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# COMPREHENSIVE ANNUAL FINANCIAL REPORT

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YEAR ENDED JUNE 30, 1991

CITY OF SAN BUENAVENTURA, CALIFORNIA

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# Comprehensive Annual Financial Report

YEAR ENDED JUNE 30, 1991

PREPARED BY: FINANCE DEPARTMENT

TERRY ADELMAN • DIRECTOR OF FINANCE • CITY OF SAN BUENAVENTURA, CALIFORNIA

# Introductory Section

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# CITY OF SAN BUENAVENTURA

CITY COUNCIL

Richard L. Francis, Mayor
Donald A. Villeneuve, Deputy Mayor
Catherine F. Bean
Todd J. Collart
John A. McWherter
James L. Monahan
Gary R. Tuttle

November 25, 1991

Honorable Mayor and Members of the City Council
City of San Buenaventura
San Buenaventura, California

The Comprehensive Annual Financial Report of the City of San Buenaventura (City) for the fiscal year ended June 30, 1991 is submitted herewith. This report was prepared in accordance with generally accepted accounting principles as promulgated by the Governmental Accounting Standards Board (GASB) and other accounting rule making bodies. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the City. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

This report reflects the financial reporting and financial statement formats as promulgated by the Governmental Accounting Standards Board. In this respect, all of the General Purpose Financial Statements (GPFS) and notes to the GPFS may be extracted from the comprehensive annual financial report and stand alone. The purpose of the GPFS is to provide the reader with an overview of the City's financial condition. Any reader desiring more detail than shown in the GPFS may use the combining and individual statements shown elsewhere in the financial section.

In accordance with the above-mentioned guidelines, the accompanying report consists of the following parts:

(1) the introductory section including this letter of transmittal from the Director of Finance;
(2) the financial section presenting the general purpose financial statements of the City;
(3) the supplemental financial statements which present combining statements by fund type and individual funds; and
(4) exhibits - statistical information which sets forth financial and non-financial data that presents historical trends and other significant information about the City.

## Economic Condition and Outlook

The City is located in the southwestern part of the state, and as a coastal community it ranks as one of the most desirable areas to live in the Country. Median housing prices continue to rank very high according to statewide surveys, and property valuation remains relatively strong. However, like the rest of

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the nation and the state, the City's economic growth has been affected by the recession that began in the latter part of 1990. The City's unemployment rate has risen from 4.6% to 6.4% compared to a statewide increase from 5.1% to 8.0% over the prior fiscal year. Sales tax revenues have declined and may decline further if the recession continues. The City still remains as the sales tax leader in the County with the highest per capita sales tax. The margin of difference has narrowed as neighboring cities have completed major retail-commercial developments. The City continues to have a well diversified economic base which historically has buffered the City from the more severe economic fluctuations experienced in other parts of the State and nation. The City's top bond rating continues to reflect its financial strength and the confidence of the financial markets.

Shortly after the City Council adopted the initial 90-92 Biennial Budget, the State balanced its budget by approving new legislation which imposed major new expenses on the City and reduced City subvention revenues. Passage of SB 2557 granted new authority to Counties to charge Cities a criminal justice administration fee for booking and processing arrested persons, and to charge for the cost of property tax administration. New legislation also included SB 899 which decreased the City's cigarette tax revenue by 8 percent. To offset these budgetary impacts, the City is utilizing a portion of its prior over-payment of the Public Employees' Retirement System Asset Funds. The City's action allowed the 1990-91 budget plan to be carried out with minimal impacts on City service levels. The City has strived to maintain a sound financial base with prudent reserves, and this management philosophy has enabled the City to assure its citizenry of financial stability and a continuation of critical services.

Given the economic uncertainty and outlook for 91-92, the City initiated early in the fiscal year a strategic managed savings effort. This effort was targeted to produce approximately $1.9 million, and these savings were intended to be a funding source for the 91-92 budget.

The State undertook drastic measures to close a 91-92 projected budget deficit of over $14 billion. Early in their new fiscal year it appears that the continuing recession may undermine their budget equilibrium. The City is experiencing similiar concerns and has again initiated a managed savings effort to respond to an expected shortfall in revenues. The City is preparing itself for the potential of a drawn out recession by re-evaluating services and exploring various revenue options. The City's philosophy of maintaining a strong and viable financial base while continuing to provide critical services to the community underlie our ongoing efforts.

Major Initiatives

For the Year. In preparing the 90-92 budgets, the City identified several major programs needed to meet citizens' needs for services, safeguard the environment, and enhance the community during fiscal year 90-91. These programs included the initiation of gang related studies, expansion of the Drug Abuse Resistance Education (D.A.R.E.) program into middle schools, expansion of the recycling program, development of an employee transportation demand management program, balancing water demand against supply, a reorganization of the Fire Department, emergency preparedness planning, a downtown specific plan, and improved capital project management and monitoring.

**Gang Study**: The Parks and Recreation Department conducted an assessment of existing gang members, related family issues, and youths at risk to determine

the current status, future approaches, and intervention programs affecting these groups. A community Gang Task Force has been formed to address both long and short-term solutions while continuing an in-depth evaluation process. The City has provided appropriations in the 91-92 budget for this program.

**D.A.R.E.**: The Police Department has expanded the concepts of the D.A.R.E. program into the middle schools which were targeted not so much because of increased drug arrests or crimes on campus, but because of the need for middle schoolers to receive focused attention for anti-drug/anti-gang education and intervention.

**Recycling**: The City's recycling program is accomplished under the banner of "WAVE" (Waste Alternatives for Ventura's Environment): During 90-91 the City's AB 939 Source Reduction and Recycling plan was drafted and the City continued expanding its recycling efforts by adding a new Home Composting education and awareness program.

**Employee Transportation**: In October 1990, in anticipation of receiving notification for Rule 210 compliance, the City implemented Phase 1 of the Employee Transportation Demand Management (TDM) program. Phase 1 focused on assisting and encouraging City employees to use alternative methods of commuting to work.

**Water Demands**: Balancing water demands against supply continues to be a critical issue. During 90-91 nine short-term water supply alternatives were identified through studies. Further evaluation of the alternatives will be necessary but may provide viable alternative sources of water. Long-term alternatives being investigated include delivery of water from the State Water Project, an extensive reclaimed water program, and evaluation and improvement of the existing water delivery system.

**Fire Department Reorganization**: In order to better serve the public by increasing productivity within the Department, a reorganization (of existing positions) was implemented which delegated authority throughout the Department's management personnel. An Assistant Chief was assigned to head the administrative operations of the department while another Assistant Chief was assigned to fire prevention activities. Additionally, three Battalion Chiefs will now be responsible for the three fire suppression operations platoons.

**Emergency Preparedness**: In order to better prepare the City's response to major emergencies, such as floods and earthquakes, extensive planning, training, and the implementation of an Emergency Operations Center (EOC) has taken place during the year.

**Downtown Specific Plan**: The City contracted with a consulting firm to prepare the Downtown Specific Plan which encompasses 500 acres of developed and undeveloped land west of San Jon Road. The purpose of the Specific Plan is to revitalize existing areas of Downtown and provide design guidance for future private and public improvements.

**Project Management System**: Finally, during fiscal year 90-91, City staff initiated a project management and monitoring system for Capital Improvement Projects. This system was developed to ensure the timely completion of priority projects. Coordination of engineering staff, program managers, budget staff, and funding through this system has made project implementation and completion more efficient, effective, and timely.

For the Future. Current key indicators of the economy suggest the recession is

likely to continue for some time. The prospect of a continuing recession and its budgetary impacts has affected current and future budgetary planning efforts. The City management team is currently developing strategies for weathering the affects of the economic downturn on the 91-92 budget, while the same economic concerns are prominent as we begin preparation for the 92-94 Biennial Budget.

Given these uncertain and difficult economic times, it is expected that the City will give priority emphasis to programs, services and projects that have the greatest impact on the future economy, sustainability, and livability for the community at large.

The following are five focus areas considered to be the most important for the coming two-year financial planning cycle:

A. Positive Community Image

1. Media relations
2. Responsive recreation programs
3. Responsive traffic solutions
4. Public safety response timing
5. Cultural arts planning
6. Homeless/transient emphasis
7. Effective information systems

B. Resource Preservation

1. Beach preservation
2. Pier restoration
3. Bikeways
4. Storm drain updates
5. Water resource planning
6. Water delivery systems
7. Air quality programs

C. Downtown Vitality

1. Downtown specific plan implementation
2. Un-reinforced masonry program
3. Commercial rehabilitation
4. Historic building preservation
5. Parking programs
6. Fairground use
7. Redevelopment

D. Economic Vitality

1. Buenaventura mall improvements
2. Ventura auto center
3. Business/city liaison and coordination

E. Infrastructure Preservation

1. Golf course preservation
2. Street pavement management
3. Bridge protection
4. City building maintenance
5. Housing and rental unit preservation

Department Focus. Each year the City selects a department to highlight for its efforts and accomplishments. For the year ended June 30, 1991, the City's Public Works Department has been selected for review.

The Department of Public Works is dedicated to maintaining and improving the City's infrastructure. With Administration providing coordination, the Department's four divisions (Maintenance Services, Water, Sanitation, and Engineering) each manage a part of that effort.

The **Maintenance Services Division** manages the City streets, traffic signals, parking areas, equipment, and municipal buildings. This includes 290 miles of streets, 20 miles of storm drains with 1,403 inlets, 96 signalized intersections, 59 buildings with 437,000 square feet of floor space, and 370 vehicles.

During fiscal year 90-91, the **Streets Section** was responsible for paving 4.4 lane miles of City streets under its Annual Street Maintenance program at a total cost of $1,109,000. Heavy rains in March 1991 required staff time and equipment amounting to $80,000 for storm response and clean-up. A new fully operational Street Maintenance Management Computer System was implemented and will allow the Streets Section to improve program work efforts by ensuring timely maintenance of City streets.

The **Equipment Services Section** of the Division acquired a new heavy equipment hoist and computerized wheel alignment equipment which improves its ability to service equipment more efficiently and safely. A State mandated vehicle inspection program was initiated, which has improved the safety of vehicles operated by the City. In order to respond to growing environmental concerns, this Section installed an oil filter crusher which removes oil from used oil filters and allows the metal parts to be recycled. Also, all chlorinated hydrocarbon solvents were eliminated from vehicle maintenance operations.

The **Building Maintenance Section** has the responsibility for all City buildings implementing water conservation programs. For fiscal year 90-91 all buildings met their water allocation requirements. Finally, in response to legal requirements, Building Maintenance removed roof materials containing asbestos from Fire Station #5 and installed a new roof.

The **Water Division** manages water supply, treatment, conservation and distribution. The City receives its water supply from local groundwater basins and surface water from the Ventura River and Lake Casitas. The City also provides reclaimed water from its Wastewater Renovation Facility. The City water system is a complex system of nine wells, treatment and filtration facilities, reservoirs, tanks, pipelines, booster stations, and a total storage capacity of approximately 52 million gallons of water.

The Water Division pursued conservation and alternative supplies of water as the City entered its first year of mandatory water conservation for all customers, which began in April 1990. Water conservation by its users was encouraged through intensive public information and education programs. These efforts have helped change public opinion regarding water conservation as evidenced by declining per capita consumption rates.

The major thrust of the Water Division's current and future conservation efforts involve Demand Side Management (DSM) programs, which implement conservation measures through permanent changes in water use. These DSM measures include plumbing retrofits, mandatory conservation ordinances, water system op-

timization, and the introduction of a progressive water rate structure. Mandatory water conservation programs are intended to reduce per capita water use through more efficient water consumption.

In October, 1990, the City engaged consultants to perform three studies for the purpose of: 1) creating a Master Plan for Reclaimed Water Systems; 2) Evaluating Long-Term Alternative Water Sources; and 3) creating a Water System Operational Evaluation Improvement Program.

The City is also participating in a joint agency study with Casitas Municipal Water District (CMWD) and United Water Conservation District (UWCD) to determine the feasibility of importing State Water Project (SWP) water to Ventura County. The joint agencies have initiated a series of three studies to summarize the existing options and recommend the best means for delivering SWP water.

During fiscal year 90-91, the Saticoy Conditioning Facility's construction was completed and the Saticoy Well became operational. This facility consists of a new water conditioning facility that is designed to reduce iron and manganese constituents to an acceptable level recommended by the State Department of Health Services. The Saticoy Conditioning Facility treats water from the Saticoy Well. This well and conditioning facility will establish an additional source of supply to the City water system. The dependable yield will be 2,500 acre feet per year.

The **Sanitation Division** manages sewage collection, wastewater treatment, and reclaimed water distribution. This includes 340 miles of sewer lines in the operation of the 14 million gallon per day (MGD) Ventura Wastewater Renovation Facility and five miles of pipelines and two pumping facilities for the water reclamation system.

Construction of a Cogeneration Facility which consists of a large internal combustion engine and generator housed within a building located at the City's Wastewater Treatment Plant reached 40% completion in fiscal year 90-91. When completed the Cogeneration Facility will convert sewage digester gas to electrical energy for use within the plant.

The **Engineering Division** manages design, inspection, contract administration, development review, and technical support for the City's capital improvement projects, and traffic operations. One significant traffic project is the reconstruction of the Kimball Road State Route 126 Interchange. The project will include widening of the bridge overpass from two to six lanes, installation of a median, bicycle lanes and pedestrian walkways and modification of the on and off ramps. Design for this project is approximately 20% completed and the project report and EIR are approved. Total estimated project costs are expected to be approximately $6.7 million.

Another major project is construction of Telephone Road Phase III. The project consists of the construction of curbs and gutters, storm drains, and sidewalks on Telephone Road from Scandia Avenue to Wells Road.

The City's **Traffic Engineering Section** contributed many improvements during the year which included: 1) implementation of a citizen request tracking system; 2) update to the City's computer traffic model used for predicting future traffic volumes; 3) implementation of over 30 traffic improvement projects to improve capacity and safety; 4) the integration of 20 additional traffic signals

to the City's traffic signal computer to better coordinate signals along Main Street and Harbor Boulevard; and 5) development of brochures to improve citizen's understanding of City policies regarding installation of stop signs, crosswalks, traffic signals, and speed limits.

## Accounting System and Budgetary Control

The City's accounting and budgeting records for general government operations are maintained on a modified accrual basis, with the revenues being recorded when available and measurable, and expenditures are recognized in the period in which the fund liability is incurred, if measurable. Accounting and budgeting for the City's utilities and other proprietary funds are maintained on the accrual basis.

In developing the City's accounting system, consideration is given to the adequacy of the City's system of internal accounting controls. Internal controls are designed to provide reasonable assurance regarding the safeguarding of assets against loss from unauthorized use or disposition, and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of control should not exceed the benefits likely to be derived, and the evaluation of costs and benefits requires estimates and judgments by management.

## The Reporting Entity and Its Services

The funds and entities related to the City of San Buenaventura are normally controlled by or are dependent on the City based on the criteria of an organized entity, governmental character, and substantial autonomy. The City provides a wide range of services including streets, traffic signals, water, sewer, golf, police, fire, parks, recreation, community development and general administrative services. The City has reviewed the applicable promulgations of the GASB and, based on that review, the Redevelopment Agency of the City of San Buenaventura is included in the reporting entity as it met the criteria for inclusion. Further information on the reporting entity can be found in the Notes to the GPFS. Additionally, the San Buenaventura Public Facilities Financing Authority established during the 1985 fiscal year also meets the criteria for inclusion and has been included in the accompanying financial statements.

## General Government Functions

General government functions are accounted for in the general fund, special revenue funds, debt service funds and the capital projects funds. Enterprise, internal service and agency funds are not considered general government functions. Revenues from general government functions totalled $62,999,939 during the fiscal year ended June 30, 1991, a decrease of 3 percent over the fiscal year ended June 30, 1990. Revenue from the general fund totalled $49,604,837 during the fiscal year ended June 30, 1991, an increase of approximately 5 percent over the fiscal year ended June 30, 1990, compared to a 9 percent increase the year before.

The amount of general government revenues from various sources and the increase or decrease over the last fiscal year are shown in the following tabulation:

| Revenue Source | Amount | Percent of Total | Increase (Decrease) from 1990 | Percent of Increase (Decrease) |
|---|---|---|---|---|
| Property taxes and penalties | $10,855,372 | 17 | 1,377,092 | 15% |
| Sales tax | 14,159,460 | 23 | (154,560) | (1) |
| Other taxes | 10,737,231 | 17 | (1,716,362) | (14) |
| Licenses and permits | 509,016 | 1 | (179,309) | (26) |
| Fines and forfeitures | 642,813 | 1 | 166,288 | 35 |
| Use of money and property | 9,496,698 | 15 | 518,403 | 6 |
| Intergovernmental | 9,336,092 | 15 | (1,432,906) | (13) |
| Charges for services | 4,494,887 | 7 | (100,367) | (2) |
| Other revenue | 2,768,370 | 4 | (585,309) | (17) |
| Total | $62,999,939 | 100% | $(2,107,030) | |

Total tangible assessed valuation of property of $5,016,268,711 for the fiscal year 1990-91 represents an increase of approximately nine percent over the past fiscal year. The growth in assessed valuation was the primary cause for the 15 percent increase in property taxes and penalties.

Sales tax revenue fell one percent from the prior fiscal year, representing a notable shift in revenue performance when compared to the average eight percent annual increase experienced between 1986 and 1989, followed by a downturn in 1990 when sales tax revenue increased only two percent. Further decreases are expected in 91-92 as a result of the weakened state of the economy.

Other taxes experienced a 14 percent decrease from the prior fiscal year as a result of the decrease in traffic mitigation fees collected, which had been greater in the prior year due to housing developments in the Kimball Road and Highway 126 Interchange area.

Licenses and permits revenue decreased 26 percent, the result of reductions in revenue sources which included building permits, plumbing permits, and fire plan check permit fees. Each area felt the affects of the decrease in development resulting from limitations of local water resources as well as the economic downturn.

Fines and forfeitures revenue increased by 35 percent due to an adjustment to the bail schedule effective June, 1990, which produced significant increases in revenues for fines such as parking, vehicle release, and vehicle code.

Intergovernmental revenue experienced a 13 percent decrease, a result of the implementation of SB 899, which decreased City cigarette tax revenue by eight percent, and a reduction in total grant revenues received, which, in the prior fiscal year, had provided funds for storm damage repairs, major street improvements, narcotics investigation, and the Marina Park Beach Stabilization project.

Other revenue exprienced a 17 percent decrease which was primarily due to the substantial amount of Quimby fees which had been collected in the prior year to assist in acquiring and developing community park lands.

Revenue performances in all other categories were within anticipated levels.

Expenditures for general governmental purposes totaled $55,658,826 for the fiscal year ended June 30, 1991. Expenditures for the general fund totaled $40,667,487 an increase of less than one percent over the previous fiscal year. Changes in levels of expenditures for major functions of the City are shown below:

| Function | Amount | Percent of Total | Increase (Decrease) from 1990 | Percent of Increase (Decrease) |
|---|---|---|---|---|
| General government | $ 9,282,289 | 17% | $ 1,250,096 | 16% |
| Community development | 2,427,470 | 4 | (68,005) | (3) |
| Public safety | 18,725,092 | 34 | (418,643) | (2) |
| Public works | 4,556,638 | 8 | 121,422 | 3 |
| Parks and recreation | 6,363,365 | 12 | 124,877 | 2 |
| Non-departmental | 1,211,943 | 2 | 207,855 | 21 |
| Capital outlays | 6,311,701 | 11 | (4,165,181) | (40) |
| Debt service | 6,780,328 | 12 | 93,334 | 1 |
| Total | $55,658,826 | 100% | $(2,854,245) | |

Changes in Expenditures

An increase in general government expenditures of 16 percent is reflective of negotiated wage and benefit adjustments as well as the result of the opening of the City's Recycling Office in July, 1990.

The 21 percent increase in non-departmental expenditures results primarily from an increased contribution for risk management, specifically for increased legal costs.

The 40 percent decrease in capital outlays is reflective of the completion of major projects which included Marina Park Beach Stabilization, a computerized irrigation system, a computerized tree inventory system, street improvements, storm drain improvements, and substantial improvements to the Ventura County Fairground property.

Current Tax Collection

The City has the power to levy a secured property tax rate for voter approved debt only. However, it also has the power to relinquish all or part of its share of the county secured property tax levy. Current year tax collections were 98 percent of the levy in 1990-91.

Debt Administration

As of June 30, 1991 the total principal debt service requirements to maturity as found in the financial section of this report are $100,987,762 which include principal debt service requirements to maturity of $16,759,137 for the City's Redevelopment Agency.

| Outstanding Debt | Amount | Ratings | | |
|---|---|---|---|---|
| | | Moody's | Fitch | Standard & Poors |
| City's General Long-Term Obligations: | | | | |
| 1983 MIRB, Series A | $ 5,090,000 | - | A | - |
| 1986 CIP COP Refunding | 22,435,000 | A | - | AAA |
| 1986 CIP COP | 20,900,000 | A | - | A- |
| 1986 Equipment COP | 1,510,000 | A (cond) | - | - |
| 1987 CIP COP Refunding | 4,445,000 | A | - | A- |
| Parking Structure Lease | 653,625 | | | |
| | $55,033,625 | | | |
| City's Enterprise Funds: | | | | |
| 1969 Water Revenue | $ 1,115,000 | A | - | A |
| 1970 Series B Water Revenue | 1,725,000 | A | - | A |
| 1990 Water COP | 13,000,000 | Aaa | - | AAA |
| 1971 Series A Sewer Revenue | 340,000 | A | - | A+ |
| 1971 Series B Sewer Revenue | 595,000 | A | - | A+ |
| 1986 Sewer Refunding | 12,420,000 | A | - | A+ |
| | $29,195,000 | | | |
| City's Redevelopment Agency General Long-Term Obligations: | | | | |
| 1973 Tax Allocation | $ 820,000 | - | - | - |
| Advance from City: | | | | |
| Mission Plaza | 2,314,836 | - | - | - |
| Beachfront | 2,530,979 | - | - | - |
| Downtown | 11,093,322 | - | - | - |
| | $ 16,759,137 | | | |
| Total Outstanding Debt | $100,987,762 | | | |

## Cash Management

The City Treasurer invests temporarily idle cash in accordance with the government code and a formal investment policy filed with the City Council on an annual basis. During the year, funds were invested in U.S. Treasury bills and notes, U.S. Government Agencies, the State of California Local Agency Investment Fund, bankers acceptances, Certificates of Deposit, Commercial Paper, Medium Term Notes, Mutual funds, Corporate notes and bonds, and money market funds. The average yield on investments during the fiscal year was 7.96 percent and total interest earnings for all funds was approximately $12 million.

## Risk Management

The City has a strong risk management program for workers' compensation and general liability. As part of the overall comprehensive evaluation of risk management, resources are being accumulated in the workers' compensation and risk management funds to meet potential losses. In addition, various risk control techniques, including the formation of a city-wide safety committee, and an on-

going hazardous material communication program, have been implemented to minimize accident-related losses. The City's Workers' Compensation program is self-insured to $250,000 per claim, with excess commercial insurance providing unlimited additional coverage. The Risk Management program is self-insured to $1 million for each general liability claim, and $5,000 for each property claim, with excess commercial insurance purchased to provide excess coverage in the amount of $10 million per claim. The City also actively pursues subrogation, should any third party be the cause of an accident involving City employees or property.

The City has a two year contract for general liability insurance which assures that the City will have access to general liability insurance with no increase in rates.

The City continues to use the same accounting method for reporting claims liabilities in accordance with Generally Accepted Accounting Priniciples and the Governmental Accounting Standards Board Statement 10. The general claims liability of $3,013,000 and the workers' compensation claims liability of $2,944,000 include estimated reserves for losses incurred but not reported.

Enterprise Funds

In October of 1990, the water enterprise fund issued $13 million in certificates of participation to finance the acquisition and construction of certain improvements to the water supply, treatment, storage and distribution systems of the City.

The City's water and sanitation revenue bonds require the City to maintain a ratio of net operating income to debt service requirements of at least 1.25. Both the water and sanitation funds have met this requirement in 1990-91.

As demonstrated by the statements and schedules contained in the financial section of this report, the water and sanitation enterprise funds remain in sound financial condition at June 30, 1991.

Two Year Budget

The City operates with a two year budget plan which has provided flexibility to be responsive to needs as they materialize and has simplified budget administration.

The two year budget approach has proven to be an effective tool which has encouraged staff to use their ingenuity and think in terms of the big picture while promoting prudent financial management.

Future Prospects

Providing quality and responsive services to the total community remains as the guiding principle which will direct and shape City programs. In addition to the focus areas previously described as priorities in the coming two-year budget process, the City Council is also committed to long range planning and quality tourism.

These combined issues remain at the core of all the City's budgetary and administrative decisions.

For the past several years, City revenue in all primary funds has reflected growth, diversity, and a strong local economy, particularly, sales tax, property tax, the utility users' tax, franchise fees, and building permits/engineering fees. City revenues are expected to remain stable as compared to other cities within the county despite the state and national recession.

## Independent Audit

The City Charter requires an annual audit of the records and accounts of the City by an independent certified public accountant. This requirement has been complied with and the report of independent auditors has been included in this report.

## Certificate of Achievement For Excellence in Financial Reporting

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of San Buenaventura for its comprehensive annual financial report for the fiscal year ended June 30, 1990.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement Program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

## Outstanding Award in Financial Reporting

The California Society of Municipal Finance Officers (CSMFO) presented the City of San Buenaventura with an Outstanding Award for its comprehensive annual financial report for the fiscal year ended June 30, 1990.

This award is designed to recognize cities which demonstrate superior financial reporting. The report must meet requirements outlined in the CSMFO Awards Checklist, satisfying generally accepted accounting principles in all material respects, complying with generally accepted auditing standards, and including certain statistical information.

The Outstanding Award is valid for a period of one year only. The City will continue to participate in the program by submitting the current comprehensive annual financial report to CSMFO to determine its eligibility for another award.

Acknowledgements

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire Finance Department staff and budget staff in the City Manager's office. Special recognition is given to the Accounting Division staff for their services in the coordination and preparation of this year's report.

Respectfully submitted,

Terry M. Adelman
Director of Finance

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

## City of San Buenaventura, California

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 1990

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFR's) achieve the highest standards in government accounting and financial reporting.

Gary R. Hoistrem
President

Jeffrey L. Esser
Executive Director

CALIFORNIA SOCIETY OF MUNICIPAL FINANCE OFFICERS

DEDICATED TO EXCELLENCE IN MUNICIPAL FINANCIAL MANAGEMENT

# *Certificate of Award*

FOR

## OUTSTANDING FINANCIAL REPORTING

PRESENTED TO THE

## *City of San Buenaventura*

This certificate is issued in recognition of meeting professional standards and criteria in reporting which reflect a high level of quality in the annual financial statements and in the underlying accounting system from which the reports were prepared for the fiscal year *1989-90*

Chair, Professional Standards Committee

*February 22, 1991*

Date

President

*February 22, 1991*

Date

City of San Buenaventura

DIRECTORY OF CITY OFFICIALS

June 30, 1991

Richard Francis
Mayor

Todd Collart
Councilmember

Cathy Bean
Councilmember

Gary Tuttle
Councilmember

James L. Monahan
Councilmember

John A. McWherter
Councilmember

Donald A. Villeneuve
Deputy Mayor

John S. Baker
City Manager

Lauraine Brekke
Assistant City Manager

Barbara J. Kam
City Clerk

Terry M. Adelman
Director of Finance

Everett D. Millais
Director of Community Development

Vernon L. Hamilton
Fire Chief

Richard F. Thomas
Police Chief

Barbara M. Harison
Director of Parks and Recreation

Shelley F. Jones
Director of Public Works

Peter D. Bulens
City Attorney

City of San Buenaventura

PRIMARY ADVISORY BOARDS AND COMMISSIONS

June 30, 1991

Planning Commission

Ingrid Elsel
Timothy Downey
Neil A. Moyer
Clark Owens
Mary Laing Pease
Charles R. Thomas
Gary C. Nasalroad

Library Board

Sally Willson Weimer
Johanna Overby
Martin A Rooney

Parking Place Commissioners
Vehicle Parking Districts

Districts No. 1 and 2:

Robert Smith
Thomas J. Wood
Allan R. Schulze
Kevin Seelos

District No. 3:

Lary A. Reid
William F. Zuber, M.D.
Robert J. Alviani

Parks and Recreation

John M. Behne
Frank Cavola
Steve Tobias
La Verne L. Arnold
Barbara Hill
Edna Mills
Deborah Jean Nelson

Historic Preservation Commission

Jo Rogers
Theda Barnett
Betty Nilmeier
Jacqueline Strobel Kelly
Richard Peterson
Philip J. Hardison
Albert Okuma

Architectural Review Board

David Sargent
Nicholas Deitch
Curt Stiles
Ted Temple
Mary Laing Pease

# CITY OF SAN BUENAVENTURA

HOUSING AUTHORITY

PORT DISTRICT

**CITY COUNCIL**

- Planning Commission
- Architectural Review Board
- Vehicle Parking Districts
- Bldg. & Safety Appeals Board
- Mobile Home Rent Review Board

REDEVELOPMENT AGENCY

CITY ATTORNEY

- Parks & Recreation Commission
  Tree Advisory Committee
  First Sunday Critiquing Committee
  Bicycle Technical Advisory Committee
- Library Board
- Historic Preservation Commission

**CITY MANAGER**

- CITY CLERK
- ENVIRONMENTAL ISSUES / RECYCLING

**ASSISTANT CITY MANAGER**

- BUDGET
- PERSONNEL
- CITY INFORMATION AGENCY
- INFORMATION SERVICES (DATA PROCESSING)
- SPECIAL EVENTS

**FINANCE**
- Administration
- Accounting
- Purchasing
- Revenue Management
- Treasury Management

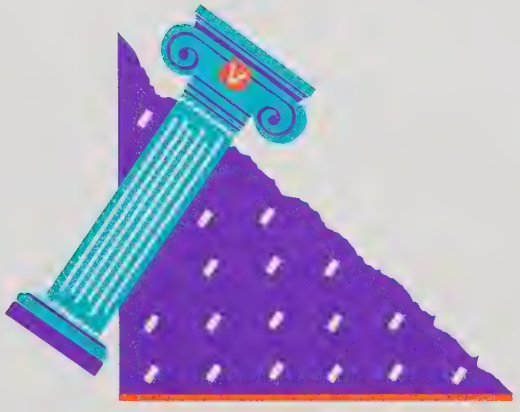
**COMMUNITY DEVELOPMENT**
- Administration
- Building and Safety
- Planning
- Revitalization

**POLICE**
- Administration
- Police/Fire Communications
- Field Services
- Investigation
- Support Services

**FIRE**
- Administration
- Suppression
- Prevention and Public Education
- Emergency Preparedness

**PUBLIC WORKS**
- Administration
- Maintenance Services
- Engineering
- Sanitation
- Water

**PARKS & RECREATION**
- Administration
- Parks
- Recreation
- Golf



# FINANCIAL SECTION

## COMBINED STATEMENTS – OVERVIEW

# Combined Statements – Overview

These statements provide an overview of the financial position and the operating results of all fund types and account groups. They also serve as an introduction to the more detailed statements and schedules that follow.

ERNST & YOUNG

Suite 2100
1999 Avenue of the Stars
Los Angeles, California 90067

Phone: 310 551 5500

# REPORT OF INDEPENDENT AUDITORS

Honorable Mayor and Members of the City Council
City of San Buenaventura, California

We have audited the accompanying general purpose financial statements of the City of San Buenaventura, California (City) as of June 30, 1991, and for the year then ended, as listed in the accompanying table of contents. These general purpose financial statements are the responsibility of City management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of San Buenaventura, California at June 30, 1991, and the results of its operations and cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

As discussed in Note 11 to the general purpose financial statements, several lawsuits are outstanding against the City that could have a material effect upon the City's financial position. The ultimate outcome cannot presently be determined. Accordingly, no provision for any liability that may result has been made in the general purpose financial statements.

As discussed in Note 6 to the general purpose financial statements, realization of the City's advances to the Redevelopment Agency of the City of San Buenaventura (Agency), a component unit of the City, is dependent upon the Agency's ability to increase its revenues in future years. The Agency's liability with respect to these advances is also included in the combined general long-term debt account group of the City's general purpose financial statements. Fund balances have been reserved in the City's General Fund and Capital Projects Fund because of the long term nature of these receivables. However, the ultimate collectability of these advances cannot be determined at this time.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining, individual fund and account group financial statements and miscellaneous schedules listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the City. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements, and in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

The accompanying statistical exhibits are also presented for the purpose of additional analysis and are not a required part of the general purpose financial statements of the City. These statistical exhibits were not audited by us and, accordingly, we do not express an opinion on them.

Ernst + Young

November 25, 1991

City of San Buenaventura
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 1991
With Comparative Totals for June 30, 1990

| | Governmental Fund Types | | | |
|---|---|---|---|---|
| | General | Special Revenue | Debt Service | Capital Projects |
| ASSETS | | | | |
| Cash and cash equivalents (Note 2) | $ 17,997,619 | $ 12,541,174 | $ 13,371,019 | $ 2,663,560 |
| Investments (Note 2) | 20,585,873 | 13,250,481 | 14,138,537 | 2,816,401 |
| Accounts receivable (net of allowances for uncollectibles) | 67,630 | 23,241 | 0 | 0 |
| Due from other funds (Note 8) | 189,382 | 0 | 0 | 250,680 |
| Due from other governments | 2,822,911 | 1,308,423 | 0 | 6,799 |
| Due from others | 704,214 | 0 | 0 | 0 |
| Prepaid expenses | 15,491 | 0 | 0 | 0 |
| Accrued interest | 1,875,488 | 0 | 0 | 0 |
| Inventory, at cost | 322,338 | 0 | 0 | 0 |
| Restricted cash and cash equivalents (Note 2) | 0 | 0 | 5,515,974 | 0 |
| Restricted investments (Note 2) | 0 | 0 | 0 | 0 |
| Property, plant and equipment (net of accumulated depreciation) (Note 5) | 0 | 0 | 0 | 0 |
| Investment-land and buildings held for resale | 0 | 0 | 0 | 1,566,298 |
| Water rights | 0 | 0 | 0 | 0 |
| State water line construction project (Note 10) | 0 | 0 | 0 | 0 |
| Investment in South Coast Area Transit (Note 4) | 0 | 0 | 0 | 0 |
| Advances to Redevelopment Agency (Note 6) | 12,740,894 | 0 | 0 | 3,198,243 |
| Other | 0 | 0 | 0 | 0 |
| Amount available for retirement of long-term debt (Note 6) | 0 | 0 | 0 | 0 |
| Amount to be provided for retirement of general long-term debt | 0 | 0 | 0 | 0 |
| Total Assets | $ 57,321,840 | $ 27,123,319 | $ 33,025,530 | $ 10,501,981 |

See accompanying notes to general purpose financial statements

| Proprietary Fund Types | | Fiduciary Fund Types | Account Groups | | Totals (Memorandum Only) | |
|---|---|---|---|---|---|---|
| Enterprise | Internal Service | Agency | General Fixed Assets | General Long-term Obligation | June 30, 1991 | June 30, 1990 |
| $ 9,841,455 | $ 6,351,762 | $ 8,238,988 | $ 0 | $ 0 | $ 71,005,577 | $ 65,837,961 |
| 10,395,344 | 6,716,039 | 0 | 0 | 0 | 67,902,675 | 61,672,260 |
| 990,195 | 311,419 | 0 | 0 | 0 | 1,392,485 | 1,262,125 |
| 0 | 1,396,527 | 0 | 0 | 0 | 1,836,589 | 322,998 |
| 26,024 | 0 | 0 | 0 | 0 | 4,164,157 | 2,834,077 |
| 128,292 | 0 | 0 | 0 | 0 | 832,506 | 524,956 |
| 360 | 58,808 | 0 | 0 | 0 | 74,659 | 81,082 |
| 0 | 0 | 0 | 0 | 0 | 1,875,488 | 818,342 |
| 0 | 0 | 0 | 0 | 0 | 322,338 | 328,356 |
| 12,497,800 | 0 | 0 | 0 | 0 | 18,013,774 | 11,954,274 |
| 3,351,813 | 0 | 0 | 0 | 0 | 3,351,813 | 3,724,470 |
| 65,858,843 | 4,045,746 | 0 | 58,621,586 | 0 | 128,526,175 | 120,082,469 |
| 0 | 0 | 0 | 0 | 0 | 1,566,298 | 1,009,266 |
| 1,221,838 | 0 | 0 | 0 | 0 | 1,221,838 | 1,221,838 |
| 8,697,136 | 0 | 0 | 0 | 0 | 8,697,136 | 8,003,135 |
| 1,967,028 | 0 | 0 | 0 | 0 | 1,967,028 | 2,017,665 |
| 0 | 0 | 0 | 0 | 0 | 15,939,137 | 15,365,932 |
| 10,574 | 0 | 0 | 0 | 0 | 10,574 | 14,759 |
| 0 | 0 | 0 | 0 | 32,771,750 | 32,771,750 | 33,607,470 |
| 0 | 0 | 0 | 0 | 39,086,694 | 39,086,694 | 39,113,796 |
| $ 114,986,702 | $ 18,880,301 | $ 8,238,988 | $ 58,621,586 | $ 71,858,444 | $ 400,558,691 | $ 369,797,231 |

City of San Buenaventura
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS - Continued
June 30, 1991
With Comparative Totals for June 30, 1990

| | Governmental Fund Types | | | |
|---|---|---|---|---|
| | General | Special Revenue | Debt Service | Capital Projects |
| LIABILITIES AND FUND EQUITY | | | | |
| Liabilities: | | | | |
| Accounts payable | $ 626,279 | $ 180,287 | $ 0 | $ 14,550 |
| Contracts payable | 127,931 | 266,840 | 0 | 0 |
| Interest payable | 0 | 0 | 0 | 0 |
| Accrued liabilities | 0 | 0 | 0 | 0 |
| Due to other funds (Note 8) | 1,209,000 | 52,120 | 250,680 | 152,220 |
| Due to other governments | 8,941 | 0 | 3,100 | 0 |
| Deposits held for others | 3,646,588 | 0 | 0 | 25,000 |
| Deferred revenue (Note 6) | 4,048,406 | 690 | 0 | 0 |
| Certificates of participation, municipal improvement obligations and parking structure lease (Note 6) | 0 | 0 | 0 | 0 |
| Long-term advance payable (Note 6) | 0 | 0 | 0 | 0 |
| Long-term advance from HUD (Note 6) | 0 | 0 | 0 | 0 |
| Revenue bonds payable (Note 6) | 0 | 0 | 0 | 0 |
| Tax allocation bonds payable (Note 6) | 0 | 0 | 0 | 0 |
| Total Liabilities | 9,667,145 | 499,937 | 253,780 | 191,770 |
| Commitments and contingencies (Note 11) | | | | |
| Equity: | | | | |
| Contributed capital | 0 | 0 | 0 | 0 |
| Investment in general fixed assets (Note 5) | 0 | 0 | 0 | 0 |
| Retained earnings (Note 14): | | | | |
| Reserved | 0 | 0 | 0 | 0 |
| Unreserved | 0 | 0 | 0 | 0 |
| Fund Balances (Note 14): | | | | |
| Reserved | 29,592,084 | 19,023,087 | 32,771,750 | 6,730,239 |
| Unreserved: | | | | |
| Designated | 4,821,816 | 7,600,295 | 0 | 3,579,972 |
| Undesignated | 13,240,795 | 0 | 0 | 0 |
| Total Equity and Other Credits | 47,654,695 | 26,623,382 | 32,771,750 | 10,310,211 |
| Total Liabilities and Fund Equity | $ 57,321,840 | $ 27,123,319 | $ 33,025,530 | $ 10,501,981 |

See accompanying notes to general purpose financial statements

| Proprietary Fund Types | | Fiduciary Fund Types | Account Groups | | Totals (Memorandum Only) | |
|---|---|---|---|---|---|---|
| Enterprise | Internal Service | Agency | General Fixed Assets | General Long-term Obligation | June 30, 1991 | June 30, 1990 |
| $ 485,256 | $ 219,979 | $ 0 | $ 0 | $ 0 | $ 1,526,351 | $ 755,756 |
| 492,187 | 0 | 0 | 0 | 0 | 886,958 | 523,694 |
| 616,686 | 0 | 750 | 0 | 0 | 617,436 | 393,258 |
| 540,744 | 8,784,149 | 0 | 0 | 0 | 9,324,893 | 7,380,939 |
| 162,214 | 10,355 | 0 | 0 | 0 | 1,836,589 | 322,998 |
| 0 | 0 | 0 | 0 | 0 | 12,041 | 11,231 |
| 326,884 | 3,728 | 8,238,238 | 0 | 0 | 12,240,438 | 10,697,868 |
| 0 | 0 | 0 | 0 | 0 | 4,049,096 | 2,518,821 |
| 13,000,000 | 0 | 0 | 0 | 55,099,307 | 68,099,307 | 56,218,625 |
| 0 | 0 | 0 | 0 | 15,939,137 | 15,939,137 | 15,365,932 |
| 0 | 0 | 0 | 0 | 0 | 0 | 221,709 |
| 16,195,000 | 0 | 0 | 0 | 0 | 16,195,000 | 16,850,000 |
| 0 | 0 | 0 | 0 | 820,000 | 820,000 | 915,000 |
| 31,818,971 | 9,018,211 | 8,238,988 | 0 | 71,858,444 | 131,547,246 | 112,175,831 |
| 43,554,255 | 3,460,133 | 0 | 0 | 0 | 47,014,388 | 45,921,400 |
| 0 | 0 | 0 | 58,621,586 | 0 | 58,621,586 | 57,142,387 |
| 15,183,770 | 3,936,662 | 0 | 0 | 0 | 19,120,432 | 19,916,270 |
| 24,429,706 | 2,465,295 | 0 | 0 | 0 | 26,895,001 | 24,057,620 |
| 0 | 0 | 0 | 0 | 0 | 88,117,160 | 82,417,736 |
| 0 | 0 | 0 | 0 | 0 | 16,002,083 | 14,538,752 |
| 0 | 0 | 0 | 0 | 0 | 13,240,795 | 13,627,235 |
| 83,167,731 | 9,862,090 | 0 | 58,621,586 | 0 | 269,011,445 | 257,621,400 |
| $ 114,986,702 | $ 18,880,301 | $ 8,238,988 | $ 58,621,586 | $ 71,858,444 | $ 400,558,691 | $ 369,797,231 |

City of San Buenaventura
COMBINED STATEMENTS OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
Year Ended June 30, 1991
With Comparative Totals for the Year Ended June 30, 1990

| | Governmental | |
|---|---|---|
| | General | Special Revenue |
| Revenues: | | |
| Taxes | $ 33,252,685 | $ 1,715,940 |
| Licenses and permits | 509,016 | 0 |
| Intergovernmental revenue | 4,455,006 | 3,883,172 |
| Charges for services | 2,231,371 | 2,263,516 |
| Fines and forfeitures | 342,592 | 300,221 |
| Use of money and property | 6,988,147 | 1,524,200 |
| Other | 1,826,020 | 700,282 |
| Total Revenues | 49,604,837 | 10,387,331 |
| Expenditures: | | |
| Current: | | |
| General government | 9,280,616 | 1,210,675 |
| Community development | 2,427,470 | 0 |
| Public safety | 18,438,023 | 287,069 |
| Public works | 4,556,638 | 0 |
| Parks and recreation | 3,362,599 | 3,015,724 |
| Non-departmental | 1,211,943 | 0 |
| Capital outlays | 2,599,198 | 2,457,879 |
| Debt service (Note 6): | | |
| Principal retirement | 0 | 0 |
| Interest and other charges | 0 | 0 |
| Total Expenditures | 41,876,487 | 6,971,347 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 7,728,350 | 3,415,984 |
| Other Financing Sources (Uses): | | |
| Advance from other funds | 0 | 0 |
| Operating transfers in | 677,969 | 2,296,196 |
| Operating transfers out | (6,039,799) | (855,723) |
| Total Other Financing Sources (Uses) | (5,361,830) | 1,440,473 |
| Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses | 2,366,520 | 4,856,457 |
| Fund Balances - July 1 | 32,770,508 | 21,766,925 |
| Residual equity transfers (Note 15) | 12,517,667 | 0 |
| Fund Balances - June 30 | $ 47,654,695 | $ 26,623,382 |

See accompanying notes to general purpose financial statements

| Fund Types | | Totals (Memorandum Only) | |
|---|---|---|---|
| | | Year Ended | |
| Debt Service | Capital Projects | June 30, 1991 | June 30, 1990 |
| $ 0 | $ 783,438 | $ 35,752,063 | $ 36,245,893 |
| 0 | 0 | 509,016 | 688,325 |
| 250,681 | 747,233 | 9,336,092 | 10,768,997 |
| 0 | 0 | 4,494,887 | 4,595,254 |
| 0 | 0 | 642,813 | 476,525 |
| 471,172 | 513,179 | 9,496,698 | 8,978,296 |
| 0 | 242,068 | 2,768,370 | 3,353,679 |
| 721,853 | 2,285,918 | 62,999,939 | 65,106,969 |
| 0 | 0 | 10,491,291 | 8,032,193 |
| 0 | 0 | 2,427,470 | 2,495,475 |
| 0 | 0 | 18,725,092 | 19,143,735 |
| 0 | 0 | 4,556,638 | 4,435,216 |
| 0 | 0 | 6,378,323 | 6,238,488 |
| 0 | 0 | 1,211,943 | 1,004,088 |
| 0 | 1,254,624 | 6,311,701 | 9,467,616 |
| 1,587,661 | 0 | 1,587,661 | 1,473,608 |
| 5,192,667 | 0 | 5,192,667 | 5,213,386 |
| 6,780,328 | 1,254,624 | 56,882,786 | 57,503,805 |
| (6,058,475) | 1,031,294 | 6,117,153 | 7,603,164 |
| 659,161 | 0 | 659,161 | 1,197,299 |
| 5,526,878 | 0 | 8,501,043 | 13,710,393 |
| (963,284) | (642,237) | (8,501,043) | (13,710,393) |
| 5,222,755 | (642,237) | 659,161 | 1,197,299 |
| (835,720) | 389,057 | 6,776,314 | 8,800,463 |
| 33,607,470 | 22,438,821 | 110,583,724 | 101,783,260 |
| 0 | (12,517,667) | 0 | 0 |
| $ 32,771,750 | $ 10,310,211 | $ 117,360,038 | $ 110,583,723 |

City of San Buenaventura
COMBINED STATEMENTS OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL, SPECIAL REVENUE AND DEBT SERVICE FUND TYPES
Year Ended June 30, 1991

| | General Fund | | |
|---|---|---|---|
| | Budget | Actual | Variance Favorable (Unfavorable) |
| Revenues: | | | |
| Taxes | $ 35,250,900 | $ 33,252,685 | $ (1,998,215) |
| Licenses and permits | 537,845 | 509,016 | (28,829) |
| Intergovernmental revenue | 5,274,813 | 4,455,006 | (819,807) |
| Charges for services | 2,339,242 | 2,231,371 | (107,871) |
| Fines and forfeitures | 356,400 | 342,592 | (13,808) |
| Use of money and property | 5,190,824 | 6,988,147 | 1,797,323 |
| Other | 1,381,780 | 1,826,020 | 444,240 |
| Total Revenues | 50,331,804 | 49,604,837 | (726,967) |
| Expenditures: | | | |
| Current: | | | |
| General government | 10,955,890 | 9,280,616 | 1,675,274 |
| Community development | 2,986,375 | 2,427,470 | 558,905 |
| Public safety | 19,168,433 | 18,438,023 | 730,410 |
| Public works | 4,828,121 | 4,556,638 | 271,483 |
| Parks and recreation | 3,890,093 | 3,362,599 | 527,494 |
| Non-departmental | 1,322,652 | 1,211,943 | 110,709 |
| Capital outlays | 20,668,278 | 2,599,198 | 18,069,080 |
| Debt service (Note 6): | | | |
| Principal retirement | 0 | 0 | 0 |
| Interest and other charges | 0 | 0 | 0 |
| Total Expenditures | 63,819,842 | 41,876,487 | 21,943,355 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (13,488,038) | 7,728,350 | 21,216,388 |
| Other Financing Sources (Uses): | | | |
| Advance from other funds | 0 | 0 | 0 |
| Operating transfers in | 816,554 | 677,969 | (138,585) |
| Operating transfers out | (6,110,968) | (6,039,799) | 71,169 |
| Total Other Financing Sources (Uses) | (5,294,414) | (5,361,830) | (67,416) |
| Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses | (18,782,452) | 2,366,520 | 21,148,972 |
| Fund Balances - July 1 | 32,770,508 | 32,770,508 | 0 |
| Residual equity transfers (Note 15) | 12,517,667 | 12,517,667 | 0 |
| Fund Balances - June 30 | $ 26,505,723 | $ 47,654,695 | $ 21,148,972 |

See accompanying notes to general purpose financial statements

| Special Revenue Funds | | | Debt Service Funds | | |
|---|---|---|---|---|---|
| Budget | Actual | Variance Favorable (Unfavorable) | Budget | Actual | Variance Favorable (Unfavorable) |
| $ 2,491,259 | $ 1,715,940 | $ (775,319) | $ 0 | $ 0 | $ 0 |
| 50,000 | 0 | (50,000) | 0 | 0 | 0 |
| 2,724,422 | 3,883,172 | 1,158,750 | 250,680 | 250,681 | 1 |
| 2,402,134 | 2,263,516 | (138,618) | 0 | 0 | 0 |
| 485,000 | 300,221 | (184,779) | 0 | 0 | 0 |
| 42,450 | 1,524,200 | 1,481,750 | 359,732 | 471,172 | 111,440 |
| 772,859 | 700,282 | (72,577) | 0 | 0 | 0 |
| 8,968,124 | 10,387,331 | 1,419,207 | 610,412 | 721,853 | 111,441 |
| 1,427,258 | 1,210,675 | 216,583 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 313,914 | 287,069 | 26,845 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 2,901,303 | 3,015,724 | (114,421) | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 18,559,525 | 2,457,879 | 16,101,646 | 0 | 0 | 0 |
| 0 | 0 | 0 | 1,605,325 | 1,587,661 | 17,664 |
| 0 | 0 | 0 | 5,241,084 | 5,192,667 | 48,417 |
| 23,202,000 | 6,971,347 | 16,230,653 | 6,846,409 | 6,780,328 | 66,081 |
| (14,233,876) | 3,415,984 | 17,649,860 | (6,235,997) | (6,058,475) | 177,522 |
| 0 | 0 | 0 | 659,161 | 659,161 | 0 |
| 2,487,194 | 2,296,196 | (190,998) | 5,650,468 | 5,526,878 | (123,590) |
| (1,243,174) | (855,723) | 387,451 | (952,152) | (963,284) | (11,132) |
| 1,244,020 | 1,440,473 | 196,453 | 5,357,477 | 5,222,755 | (134,722) |
| (12,989,856) | 4,856,457 | 17,846,313 | (878,520) | (835,720) | 42,800 |
| 21,766,925 | 21,766,925 | 0 | 33,607,470 | 33,607,470 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| $ 8,777,069 | $ 26,623,382 | $ 17,846,313 | $ 32,728,950 | $ 32,771,750 | $ 42,800 |

City of San Buenaventura
COMBINED STATEMENTS OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS - ALL PROPRIETARY FUND TYPES
Year Ended June 30, 1991
With Comparative Totals for the Year Ended June 30, 1990

| | Proprietary Fund Types | | Totals (Memorandum Only) | |
|---|---|---|---|---|
| | | | Year Ended | |
| | Enterprise | Internal Service | June 30, 1991 | June 30, 1990 |
| Operating Revenues: | | | | |
| Charges for services | $ 16,642,226 | $ 15,944,292 | $ 32,586,518 | $ 31,940,510 |
| Other operating revenues | 293,771 | 113,470 | 407,241 | 262,327 |
| Total Operating Revenues | 16,935,997 | 16,057,762 | 32,993,759 | 32,202,837 |
| Operating Expenses: | | | | |
| Personal services | 3,628,932 | 1,041,895 | 4,670,827 | 4,635,955 |
| Contractual services | 2,518,008 | 1,969,566 | 4,487,574 | 4,207,139 |
| Materials and supplies | 1,804,893 | 978,667 | 2,783,560 | 2,673,849 |
| General and administrative | 6,601,599 | 5,300,313 | 11,901,912 | 12,328,089 |
| Insurance premiums, settlements and loss provisions | 0 | 6,007,636 | 6,007,636 | 4,607,436 |
| Depreciation | 1,928,896 | 601,657 | 2,530,553 | 2,612,269 |
| Total Operating Expenses | 16,482,328 | 15,899,734 | 32,382,062 | 31,064,737 |
| Operating Income | 453,669 | 158,028 | 611,697 | 1,138,100 |
| Non-Operating Revenues (Expenses): | | | | |
| Interest Income | 2,812,829 | 434,508 | 3,247,337 | 2,875,735 |
| Interest expense | (1,726,854) | 0 | (1,726,854) | (1,149,195) |
| Gain (loss) on sale of assets | 2,168 | (42,168) | (40,000) | 31,856 |
| Equity in income (loss) of South Coast Area Transit | (50,637) | 0 | (50,637) | 268,032 |
| Total Non-Operating Revenues | 1,037,506 | 392,340 | 1,429,846 | 2,026,428 |
| Net Income | 1,491,175 | 550,368 | 2,041,543 | 3,164,528 |
| Retained Earnings - July 1 | 38,122,301 | 5,851,589 | 43,973,890 | 40,809,362 |
| Retained Earnings - June 30 | $ 39,613,476 | $ 6,401,957 | $ 46,015,433 | $ 43,973,890 |

See accompanying notes to general purpose financial statements

City of San Buenaventura
COMBINED STATEMENTS OF CASH FLOWS
ALL PROPRIETARY FUND TYPES
Year Ended June 30, 1991
With Comparative Totals for the Year Ended June 30, 1990

| | Proprietary Fund Types | | Totals (Memorandum Only) | |
|---|---|---|---|---|
| | | | Year Ended | |
| | Enterprise | Internal Service | June 30, 1991 | June 30, 1990 |
| Cash flows from operating activities: | | | | |
| Cash received from customers | $16,306,974 | $ 0 | $16,306,974 | $15,663,738 |
| Cash received from charges | 0 | 14,368,238 | 14,368,238 | 15,892,817 |
| Cash payments to suppliers for goods and services | (9,948,364) | (7,779,384) | (17,727,748) | (18,418,615) |
| Cash payments to employees for services | (3,628,931) | (1,041,895) | (4,670,826) | (4,635,955) |
| Insurance premiums and settlements | 0 | (4,994,636) | (4,994,636) | (3,952,575) |
| Other operating revenues | 293,771 | 113,470 | 407,241 | 262,327 |
| Net cash provided by operating activities | 3,023,450 | 665,793 | 3,689,243 | 4,811,737 |
| Cash flows from noncapital financing activities: | | | | |
| Operating transfers-in from other funds | 69,375 | 140,990 | 210,365 | 0 |
| Net cash provided by noncapital financing activities | 69,375 | 140,990 | 210,365 | 0 |
| Cash flows from capital and related financing activities: | | | | |
| *Acquisition and construction of capital assets | (6,950,984) | (1,655,269) | (8,606,253) | (5,066,385) |
| State water line construction project | (694,001) | 0 | (694,001) | (674,995) |
| Increase to contracts payable | 125,543 | 0 | 125,543 | 197,351 |
| Repayments of revenue bonds | (655,000) | 0 | (655,000) | (630,000) |
| Interest paid on revenue bonds and contracts | (1,595,638) | 0 | (1,595,638) | (1,158,887) |
| Proceeds from sale of equipment | 2,368 | 86,256 | 88,624 | 89,140 |
| Proceeds from water financing | 13,000,000 | 0 | 13,000,000 | 0 |
| Net cash provided by (used for) capital and related financing activities | 3,232,288 | (1,569,013) | 1,663,275 | (7,243,776) |
| Cash flows from investing activities: | | | | |
| Net proceeds (purchase) of investment securities | (1,344,191) | 214,206 | (1,129,985) | 1,742 |
| Interest and dividends on investments | 2,812,829 | 434,508 | 3,247,337 | 2,875,735 |
| Net cash provided by investing activities | 1,468,638 | 648,714 | 2,117,352 | 2,877,477 |
| Net cash increase (decrease) in cash and cash equivalents | 7,793,751 | (113,516) | 7,680,235 | 445,438 |
| Cash and cash equivalents at beginning of year | 14,545,504 | 6,465,278 | 21,010,782 | 20,565,344 |
| Cash and cash equivalents at end of year | $22,339,255 | $ 6,351,762 | $28,691,017 | $21,010,782 |

*Total is net of all contributions from developers or others.

City of San Buenaventura
COMBINED STATEMENTS OF CASH FLOWS
ALL PROPRIETARY FUND TYPES - Continued
Year Ended June 30, 1991

Reconciliation of Operating Income to
Net Cash Provided by Operating Activities

| | Enterprise | Internal Service | Totals (Memorandum Only) June 30, 1991 | Totals (Memorandum Only) June 30, 1990 |
|---|---|---|---|---|
| Operating income | $ 453,669 | $ 158,028 | $ 611,697 | $1,138,100 |
| Adjustments to reconcile operating income to net cash provided by operating activities: | | | | |
| Depreciation | 1,928,896 | 601,657 | 2,530,553 | 2,612,269 |
| Provision for loss reserves | 0 | 1,396,527 | 1,396,527 | 87,738 |
| Provision for uncollectable accounts | 21,143 | 2,411 | 23,554 | 19,704 |
| Change in assets and liabilities: | | | | |
| (Incr) Decr in accounts receivable | (335,787) | (195,076) | (530,863) | (353,702) |
| (Incr) Decr in due from others | (2,429) | (1,384,707) | (1,387,136) | (38,590) |
| Increase in due to others | 162,214 | 10,355 | 172,569 | 0 |
| (Incr) in prepaid expenses | (160) | (19,870) | (20,030) | 23,314 |
| Increase in accounts payable | 794,944 | 86,057 | 881,001 | (302,736) |
| Increase in accrued liabilities | 0 | 6,683 | 6,683 | 1,617,303 |
| Increase in deposits held for others | 960 | 3,728 | 4,688 | 8,337 |
| Total adjustments | 2,569,781 | 507,765 | 3,077,546 | 3,673,637 |
| Net cash provided by operating activities | $3,023,450 | $ 665,793 | $3,689,243 | $4,811,737 |

See accompanying notes to general purpose financial statements

## Note 1: Summary of Significant Accounting Policies

The City of San Buenaventura, incorporated as a town on March 10, 1866, was recognized as a city by election on December 4, 1905 which was certified January 5, 1906. The initial City Charter was adopted October 13, 1931 and was revised November 6, 1973. The City operates under a Council-Manager form of government and provides the following services as authorized by its Charter: public safety (police and fire), public works (streets, water and sanitation), parks and recreation, community development (planning and zoning), and general administrative services.

### A. Reporting Entity:

The decision to include related entities in the City's General Purpose Financial Statements (GPFS) pursuant to Governmental Accounting Standards Board (GASB) requirements was determined by applying the following criteria. The first criterion is the governing body's ability to exercise oversight responsibility of which the most significant indication is that of financial interdependency. Other indications are the selection of governing authority, designation of management, ability to influence operations, and accountability for fiscal matters. The second criterion used to include related entities in the GPFS is the existence of special financing relationships and/or the ability to exercise oversight responsibilities. Based upon these criteria, the following is a summary of each component unit included in the City's GPFS.

#### Redevelopment Agency of the City of San Buenaventura (Redevelopment Agency)

The Redevelopment Agency was created by the City of San Buenaventura City Council in August 1961. The Agency has been included in the accompanying General Purpose Financial Statements since the City Council acts as the Redevelopment Agency's governing board and exerts significant influence over its operations. The Redevelopment Agency's operations are governmental in nature and as such, its data has been included in the Redevelopment capital projects and Redevelopment debt service funds with its long-term obligations included in the general long-term obligations account group.

#### San Buenaventura Public Facilities Financing Authority

The San Buenaventura Public Facilities Financing Authority (Authority) was established by Ordinance, pursuant to the City Charter and Constitution of the State of California, as a public body, corporate and politic, acting to facilitate serving the public purposes of the City. The Ordinance was adopted on May 28, 1985, and became effective July 1, 1985. The governing body of the Authority is comprised of the consenting members of the City Council. The Authority is empowered to construct, acquire, maintain and improve public facilities and improvements within the city and to sell, lease, exchange, transfer, encumber or otherwise dispose of any interest in property. The Authority's activities presently consist of providing financial assistance to the City through the issuance of Certificates of Participation and the leasing of assets to the City. At the end of the lease term, all assets revert

Note 1: Summary of Significant Accounting Policies - Continued

to the City. The activities of the Authority are included in the debt service funds with long-term obligations reflected in the long-term obligations account group. For financial reporting purposes the leases between the City and the Authority have been eliminated.

There are no other entities which meet the criteria for inclusion in the City's GPFS.

The accounting policies of the City of San Buenaventura conform to generally accepted accounting principles. The following is a summary of the more significant policies.

B. Fund Accounting:

The accounts of the City are organized on the basis of funds with each fund considered a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate.

Governmental Fund Types

General Fund:

The general fund is the general operating fund of the City. All general tax revenues and other receipts that are not allocated by law or contractual agreement to a specific fund are accounted for in this fund. All general operating expenditures, fixed charges, and any capital improvement costs that are not paid through other funds are paid from this fund.

Special Revenue Funds:

Special revenue funds are used to account for revenue sources legally restricted to expenditures for specified purposes.

Debt Service Funds:

The debt service funds are used to account for the payment of interest and principal on long-term obligations other than debt issued for, and serviced primarily by, proprietary fund types.

Capital Projects Funds:

Capital projects funds are used to account for financial resources to be used for the purchase or construction of major capital facilities (other than those funded through proprietary or special revenue funds).

Note 1: Summary of Significant Accounting Policies - Continued

Proprietary Fund Types

Enterprise Funds:

These funds are used to account for operations (a) that are financed and operated in a manner similar to private business, where the costs of providing service are intended to be recovered primarily through user charges; or (b) where periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Internal Service Funds:

The internal service funds were established to account for services furnished to the City's various departments and financed through a user charge. Related expenses for maintenance, operations, and the acquisition of equipment are also recorded in these funds.

Fiduciary Fund Type

Agency Funds:

These funds are used to account for assets held by the City as an agent for private individuals or organizations.

C. Investments:

Investments are stated at cost or amortized cost, except for investments in the deferred compensation agency funds which are reported at market value.

D. General Fixed Assets and General Long-Term Obligations Account Groups:

Fixed assets used in governmental fund types are accounted for in the general fixed assets account group. General fixed assets consist of land, buildings, structures and improvements, machinery and equipment, certain office equipment (including office furniture) and are not depreciated. The City does not capitalize infrastructure fixed assets.

Fixed assets are valued at historical costs when available, or estimated historical costs if unavailable. Contributed assets are valued at fair market value on the date donated.

Depreciation of all exhaustible fixed assets used by proprietary funds is charged as an expense against their operations on a straight-line basis. Accumulated depreciation is reported in proprietary fund balance sheets. The estimated useful lives are as follows:

| | | |
|---|---|---|
| Buildings | - | 20-50 years |
| Improvements | - | 20-45 years |
| Equipment | - | 3-30 years |

Note 1: Summary of Significant Accounting Policies - Continued

Long-term obligations which are to be financed from the general resources of the City are accounted for in the general long-term obligations account group. Long-term liabilities of the Redevelopment Agency of the City of San Buenaventura are also included in the general long-term obligations account group.

Interest costs incurred from the date of borrowing to the completion of the project are capitalized, net of interest earnings, on all proprietary fund assets acquired with tax-exempt debt.

E. Recognition of Interest Liability:

Interest expenditures on general long-term debt are recognized when payment is issued. Proprietary fund interest expense is recognized as accrued.

F. Basis of Accounting:

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a current financial resources measurement focus. Generally, only current assets and current liabilities are included on the balance sheet with this measurement focus. The operating statements for these funds present increases (i.e. revenues and other financing sources) in net current assets.

All proprietary funds are accounted for on a flow of economic resources measurement focus. All assets and liabilities for these funds are included on the balance sheet with this measurement focus. Fund equity (i.e. net total assets) is segregated into contributed capital and retained earnings components.

The modified accrual basis of accounting is followed for all governmental and fiduciary fund types. Under this basis of accounting, revenues are recognized in the accounting period in which they become available and measurable. The City considers interest, subventions, certain taxes, and grant revenues earned but not received as susceptible to accrual. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable. The exception to this general rule is for unmatured principal and interest on general long-term obligations which are recognized when due unless the resources have been provided during the current year for payment of principal and interest early in the following year.

The accrual basis of accounting is used for all proprietary fund types. Under this basis of accounting, revenues are recognized in the accounting period in which they are earned and become measurable; expenses are recognized in the period incurred, if measurable. Unbilled revenues and the variance between such amounts at each year end are not material and therefore are not recorded.

Note 1: Summary of Significant Accounting Policies - Continued

G. Budgets and Budgetary Accounting:

The following procedures are utilized by the City in establishing the budgetary data reflected in the financial statements:

1. Every May, the City Manager submits the proposed budget to the City Council for the subsequent fiscal year. The operating budget includes both the sources and types of funds for the proposed expenditures. The proposed budget is a two year plan with each year adopted separately.

2. In June, public hearings are conducted to obtain citizen input with the final budget being adopted no later than July 1.

3. Formal budgetary integration is employed as a management control device during the year for the general, special revenue and debt service funds.

4. Expenditures may not legally exceed budgeted appropriations at the program level, however, budget amounts may be transferred within departments. The level of control is the department level. Department-head approved transfers less than $25,000 between programs within the same fund and department do not require the approval of the City Council. The level of control for special revenue funds, however, is the program level (general government, public safety, community development, public works, parks and recreation, nondepartmental and capital outlays).

All budgeted amounts are reported on the same basis as the fund types, and adopted on a basis consistent with generally accepted accounting principles (GAAP). Annual appropriated budgets are adopted for the general, special revenue, and debt service funds. The budget is amended during the fiscal year to reflect adjustments as authorized by the City Council with all appropriations expiring at the end of the two year budget plan. Budget revisions made during the year ended June 30, 1991 were not significant. Project-length financial plans are adopted for all capital project funds.

H. Encumbrances:

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditures of funds are recorded in order to reserve that portion of the applicable appropriation, is employed for all governmental fund types. Amounts encumbered at year end are reappropriated in the following year.

I. Inventories:

Inventories are valued on an average cost basis. Inventories consisting of expendable supplies are recorded in the general fund and

Note 1: Summary of Significant Accounting Policies - Continued

are accounted for under the consumption method. Inventory amounts are fully reserved in the applicable governmental funds since they do not represent available, spendable resources.

J. Advances to Other Funds:

Interfund loans receivable are categorized by current portion (reported in "Due from" asset accounts) and non-current portion (reported in "Advance to" asset accounts). Current portions are considered "available spendable resources", whereas non-current portions are equally offset by a fund balance reserve which indicates that they do not constitute "available spendable resources" since they are not a component of net current assets.

K. Accounts and Contracts Payable:

The City makes an effort to promptly pay for goods and services billed prior to June 30 each year. Accrued liabilities were recorded at June 30, 1991 to fairly represent the City's financial position.

L. Annual Vacation and Sick Leave:

It is the policy of the City to accrue the cost of annual vacation leave as earned. Public safety employees who have exceeded 10 years of City service vest 25 percent of the actual sick leave liability. This liability is accrued and recorded in the employee fringe benefits internal service fund, with other funds charged accordingly.

M. Comparative Data:

Comparative data for the prior year has been presented in certain parts of the accompanying general purpose financial statements in order to provide an understanding of changes in the City's financial position and operations.

N. Memorandum Only - Total Columns:

Total columns on the General Purpose Financial Statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in the memorandum columns do not fairly present financial position, results of operations or cash flows in conformance with generally accepted accounting principles.

O. Restricted Assets:

Certain restricted cash and cash equivalents and investments are held by a fiscal agent for the redemption of bonded debt and for acquisition and construction. Cash and cash equivalents and investments are also restricted for deposits held for others within the enterprise funds.

Note 1: Summary of Significant Accounting Policies - Continued

P. Reclassifications:

Certain prior year balances have been reclassified in order to conform with the current year's presentation.

Q. Property Taxes:

Property taxes are levied based on a fiscal year (July 1 - June 30). The property tax assessments are formally due on November 1 and February 1, and become delinquent as of December 10 and April 10, respectively. Taxes become a lien on the property effective March 1 of the preceding year. Property tax collections are recognized as revenue in the current period, as collections relating to the December 10 and April 10 due dates occur by January 30 and May 31, respectively. Property taxes receivable at June 30, 1991 are insignificant.

R. Cash Equivalents:

Investments with original maturities of three months or less are considered as cash equivalents.

Note 2: Cash, Cash Equivalents and Investments

The City follows the practice of pooling cash and investments of all funds, except for funds required to be held by outside fiscal agents under the provisions of bond indentures and funds in its deferred compensation plan.

Interest income earned on pooled cash and investments is allocated monthly to the various funds based on legal requirements, with all other interest income allocated to the general fund. Interest income earned on restricted cash and investments, cash and investments with fiscal agents, and in the deferred compensation plan is credited directly to the related fund.

Authorized Investments

Under the provisions of the City's Investment Policy, and in accordance with California Government Code Section 53601, the City may invest or deposit in the following types of investments:

(1) Bankers acceptances
(2) Commercial paper
(3) Investments through County pooled funds
(4) Local agency investment fund
(5) Medium-term corporate notes
(6) Negotiable certificates of deposit
(7) Passbook savings account demand deposits
(8) Repurchase agreements
(9) Securities of the Federal government, or its agencies
(10) Shares of beneficial interest
(11) State and local agency bond issues
(12) Time certificates of deposit in California banks only

Note 2: Cash, Cash Equivalents and Investments - Continued

Credit Risk, Carrying Amount, and Market Value

Cash and non-negotiable certificates of deposit are classified in three categories of credit risk as follows: Category 1 - insured or collateralized with securities held by the entity or by its agent in the entity's name; Category 2 - collateralized with securities held by the pledging financial institution's trust department or agent in the entity's name; Category 3 - uncollateralized. Investments are also classified in three categories of credit risk as follows: Category 1 - insured or registered, or securities held by the entity or by its agent in the entity's name; Category 2 - uninsured and unregistered, with securities held by the counterparty's trust department or by its agent in the entity's name; Category 3 - uninsured and unregistered, with securities held by the counterparty, or by its trust department or agent but not in the entity's name. Investment in pools managed by other governments or in mutual funds are not required to be categorized.

| Investment Type | Category 1 | Category 2 | Category 3 | Carrying amount | Market value |
|---|---|---|---|---|---|
| Pooled Deposits | | | | | |
| Cash* | $ (106,778) | $ 0 | $ 0 | $ (106,778) | $ (106,778) |
| Pooled Investments | | | | | |
| Bankers' acceptances | 15,549,517 | 0 | 0 | 15,549,517 | 15,549,517 |
| Commercial paper | 6,254,328 | 0 | 0 | 6,254,328 | 6,254,328 |
| Local agency investment fund** | | | | 30,000,000 | 30,000,000 |
| Medium term corporate notes | 19,391,305 | 0 | 0 | 19,391,305 | 19,554,878 |
| Money market funds | 10,900,379 | | | 10,900,379 | 10,900,379 |
| Municipal revenue bonds | 10,000 | 0 | 0 | 10,000 | 10,000 |
| U.S. government securities/agencies | 25,174,314 | 25,391,258 | 0 | 50,565,572 | 50,335,986 |
| | 77,279,843 | 25,391,258 | 0 | 132,564,323 | 132,498,310 |
| With Fiscal Agents | | | | | |
| Cash | | | 10 | 10 | 10 |
| Corporate bonds | | | 600,908 | 600,908 | 777,240 |
| Money market funds | | | 18,543,728 | 18,543,728 | 18,543,728 |
| U.S. government securities/agencies | | | 1,820,005 | 1,820,005 | 2,323,220 |
| | | | 20,964,651 | 20,964,651 | 21,644,198 |
| Deferred Compensation Plan | | | | | |
| Mutual funds** | | | | 6,744,865 | 6,744,865 |
| | $77,279,843 | $25,391,258 | $20,964,651 | $160,273,839 | $160,887,373 |

* Credit amount represents the net of demand deposits, petty cash, and total outstanding checks at June 30, 1991

** Not subject to categorization

Note 2: Cash, Cash Equivalents and Investments - Continued

At June 30, 1991, the combined bank balances for the City's demand accounts was $1,126,279 with outstanding checks totalling $1,248,726. Of the bank balances, $200,000 was covered by insurance, and the remaining $926,279 was covered by collateral held by the pledging financial institution's agent.

Note 3: Deferred Compensation

The City has a deferred compensation plan for City employees under which deductions are made from the employee's gross salary and deposited into an administrative agency fund. The City matches its supervisory employees' contributions to deferred compensation in an amount up to 2% of the employee's biweekly base salary, but not to exceed $1,000 per calendar year. This benefit only applies to plans offered through the City. Contributions to the fund are invested by the International City Manager's Association (ICMA) and are distributed by arrangement upon retirement, termination, death, or unforseeable emergency. Arrangements may include a lump sum payout or distribution of benefits over a desired number of years. In accordance with Internal Revenue Code Section 457, all amounts deferred under this plan as well as any income earned on amounts are solely the property of the City subject only to the claims of the City's general creditors. Participant rights are equal to general creditors of the City in an amount equal to the fair market value of the deferred account of each participant. Cash of $19,009 and investments of $6,744,865 (at market value) in the administrative agency fund total $6,763,874 at June 30, 1991.

Under the City's ICMA plan, the City has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor with respect to any amounts actually invested by the City. The City believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

A summary of changes in the deferred compensation investments for the year ended June 30, 1991 is as follows:

| Plan Description | Beginning Balance 7/01/90 | Increase/ (Decrease) | Ending Balance 6/30/91 |
|---|---|---|---|
| International City Management Association (ICMA) | $5,419,745 | $1,240,759 | $6,660,504 |
| City of San Buenaventura | 90,907 | (6,546) | 84,361 |
| | $5,510,652 | $1,234,213 | $6,744,865 |

Note 4: South Coast Area Transit (SCAT)

SCAT is a joint powers authority (joint venture) originally financed by the Cities of Port Hueneme, Ojai, Oxnard, Santa Paula, San Buenaventura and the County of Ventura. As of June 30, 1991, the City of San Buenaventura held a 35.9 percent interest in SCAT based upon the number of service miles in the district. The City's net equity in SCAT accounted for under the equity method was $1,967,028 or 42.3 percent at June 30, 1991. A summary of the financial information for SCAT at June 30, 1991 is as follows:

Note 4: South Coast Area Transit (SCAT) - Continued

| | |
|---|---|
| Total Assets | $5,847,614 |
| Total Liabilities | $1,200,683 |
| Total Net Equity | 4,646,931 |
| Total Liabilities and Net Equity | $5,847,614 |
| Total Revenues | $4,749,039 |
| Total Expenses | 5,334,511 |
| Net Loss | $ (585,472) |

The City's share of the net operating loss was $210,184 for the fiscal year ended June 30, 1991, however, the City's share of the capital grants was $159,547 resulting in a net decrease in equity of $(50,637) from the prior fiscal year. The City accounts for the SCAT investment as an Enterprise Fund as monies for the acquisition originated from this fund.

Note 5: Fixed Assets

General Fixed Asset Account Group

A summary of changes in general fixed assets is as follows:

| Description | Balance July 1, 1990 | Additions | Retirements/ Transfers | Balance June 30, 1991 |
|---|---|---|---|---|
| Land | $ 3,472,430 | $ - | $ (13,000) | $ 3,459,430 |
| Buildings, Structures and Improvements | 40,664,927 | - | - | 40,664,927 |
| Improvements other than Building | - | - | 211,867 | 211,867 |
| Machinery and Equipment | 9,975,449 | 796,999 | 786,055 | 11,558,503 |
| Construction in Progress | 3,029,582 | 779,060 | (1,081,783) | 2,726,859 |
| Total | $57,142,388 | $ 1,576,059 | $ ( 96,861) | $58,621,586 |

Note 5: Fixed Assets - Continued

Proprietary Fund Types

A summary of changes in enterprise funds' property, plant and equipment for the year ended June 30, 1991 is as follows:

| Description | Balance July 1, 1990 | Additions | Retirements/ Transfers | Balance June 30, 1991 |
|---|---|---|---|---|
| Land | $ 219,842 | $ - | $ - | $ 219,842 |
| Buildings, Structures and Improvements | 14,040,286 | 830,744 | 2,429,577 | 17,300,607 |
| Improvements other than Building | 47,659,272 | 1,062,885 | 22,929 | 48,745,086 |
| Machinery and Equipment | 19,787,448 | 222,860 | (1,382) | 20,008,926 |
| Construction in Progress | 5,842,156 | 5,536,349 | (2,459,066) | 8,919,439 |
| Total | 87,549,004 | 7,652,838 | (7,942) | 95,193,900 |
| Less accumulated depreciation | 27,407,343 | 1,928,896 | 1,182 | 29,335,057 |
| Net | $60,141,661 | $ 5,723,942 | $ (6,760) | $65,858,843 |

A summary of changes in internal service funds' property, plant and equipment for the year ended June 30, 1991 is as follows:

| Description | Balance July 1, 1990 | Additions | Retirements/ Transfers | Balance June 30, 1991 |
|---|---|---|---|---|
| Buildings, Structures and Improvements | $ 15,191 | $ - | $ - | $ 15,191 |
| Machinery and Equipment | 5,173,186 | 1,978,221 | (546,334) | 6,605,073 |
| Construction in Progress | 71,664 | - | - | 71,664 |
| Total | 5,260,041 | 1,978,221 | (546,334) | 6,691,928 |
| Less accumulated depreciation | 2,461,620 | 601,657 | 417,095 | 2,646,182 |
| Net | $ 2,798,421 | $ 1,376,564 | $ (129,239) | $ 4,045,746 |

Note 6: Long-Term Debt and Advances Payable

The following is a summary of long-term obligation transactions of the City for the year ended June 30, 1991:

| | Obligations Payable at July 1, 1990 | Debt Issued | Debt Retired/ Negative Amortization | Obligations Payable at June 30, 1991 |
|---|---|---|---|---|
| Municipal Improvement Revenue Bonds | $ 5,090,000 | $ - | $ - | $ 5,090,000 |
| Parking Structure Lease | 653,625 | - | - | 653,625 |
| Governmental Fund Certificates of Participation | 50,475,000 | - | 1,185,000 | 49,290,000 |
| Water Enterprise Fund Certificates of Participation | - | 13,000,000 | - | 13,000,000 |
| Revenue Bonds | 16,850,000 | - | 655,000 | 16,195,000 |
| Redevelopment Agency Tax Allocation Bonds | 915,000 | - | 95,000 | 820,000 |
| Long-Term Advances | 15,587,641 | 659,157 | 307,661 | 15,939,137 |
| Total | $89,571,266 | $13,659,157 | $2,242,661 | $100,987,762 |

Obligations payable at June 30, 1991 are comprised of the following issues:

Municipal Improvement Revenue Bonds

Municipal Improvement Revenue Series A Bonds in the amount of $5,090,000 were issued in November of 1983. They were issued for the purpose of financing the acquisition, construction, and improvements of certain facilities owned, held or controlled by the City. The bonds mature in increasing semi-annual payments of $40,000 in fiscal year 1994 to $295,000 in fiscal year 2014 and carry an interest rate of 10.375 percent per annum. The primary funding source for repayment is designated cash held in the debt service fund and interest earnings thereon.

Parking Structure Lease

A lease agreement for the Parking Structure premises was established with the issuance of the Municipal Improvement Revenue Series A Bonds in November of 1983. Lease payments are transferred to the City's trustee for handling of the City's obligation. The agreement runs through fiscal year 2014 at which time the City will assume ownership of the Parking Structure. The obligation has been recorded at its present value using an interest rate of 10.375 percent per annum.

Certificates of Participation

The San Buenaventura Public Facilities Financing Authority has issued Certificates of Participation for the following purposes:

Governmental Fund Types

Note 6: Long-Term Debt and Advances Payable - Continued

Equipment

Certificates of Participation in the amount of $4,480,000 were issued in August 1986, to finance the acquisition, delivery and installation of various items of equipment. The certificates mature with an annual payment of $1,510,000 in fiscal year 1992 and carry an interest rate of 6.20 percent per annum. The total amount outstanding at June 30, 1991 is $1,510,000. Funding sources for repayment include interest payments on designated funds held in the debt service fund and a drawdown from capital outlay monies for department rental payments on equipment.

Capital Improvement Projects

Certificates of Participation in the amount of $22,920,000 were issued on April 1, 1986. The certificates were issued with the purpose of refunding a prior debt issue and to provide funds for improvements to the City Hall Annex and San Jon Corporation Yard. The certificates mature in increasing annual payments of $160,000 in fiscal year 1992 to $1,895,000 in fiscal year 2017 and carry interest rates ranging from 6.10 to 7.38 percent per annum. A portion of the proceeds of the sale of the certificates of participation were allocated to and placed in an escrow account held by the Trustee as escrow agent for a portion of a 1984 certificates of participation issue. The monies placed in the escrow account were used to purchase direct obligations of the United States Government, the interest and principal payments from which shall secure and provide funds to pay the remaining debt service on the refunded portion on the 1984 certificates of participation. The total amount outstanding as of June 30, 1991 is $22,435,000. Funding sources for the repayment include interest earnings on the reserve accounts held in the general fund for advances and with the trustee, interest earnings held in the debt service fund, and corporation yard/golf course facility user charges. General fund revenues would be utilized should these funding sources be insufficient.

Certificates of Participation in the amount of $5,340,000 were issued in February of 1987 to refund a prior debt issue. The certificates will mature in varying annual payments from $65,000 to $775,000 in the final year 2017 and carry interest rates ranging from 5.25 percent to 6.90 percent per annum. A portion of the proceeds of the sale of the certificates of participation were allocated to and placed in an escrow account held by the Trustee as an escrow agent for the remaining portion of the 1984 certificates of participation. The monies placed in the escrow account were used to purchase direct obligations of the United States Government, the interest and principal payments from which shall secure and provide funds to pay the remaining debt service on the portion of the 1984 cerificates of participation refunded by the issue. The total amount outstanding as of June 30, 1991 is $4,445,000. Funding sources for repayment include interest earnings on reserve accounts held in the general fund for advances and with the trustee and interest earnings on designated funds held in the debt service fund. General fund revenues would be utilized should these funding sources be insufficient.

At June 30, 1991, $20,360,000 of the 1984 certificates of participation remain outstanding but are not included in the Authority's financial statements because they are considered defeased.

Note 6: Long-Term Debt and Advances Payable - Continued

Certificates of Participation in the amount of $20,900,000 were issued in August of 1986. These certificates were issued to finance the acquisition and construction of certain capital improvement projects. The certificates mature in increasing annual payments of $400,000 in fiscal year 1997 to $2,000,000 in fiscal year 2017 and carry an interest rate of 6.85 percent. The total amount outstanding as of June 30, 1991 is $20,900,000. Funding sources for repayment include interest earnings on reserve accounts held in the general fund for advances and with the trustee and interest earnings on designated funds held in the debt service fund. General fund revenues would be utilized should these funding sources be insufficient.

The Water Enterprise Fund has issued Certificates of Participation for the following purpose:

Capital Improvement Project

Certificates of Participation in the amount of $13,000,000 were issued in October of 1990. These certificates were issued to finance the acquisition and construction of certain improvements to the water supply, treatment, storage and distribution systems of the City. The certificates mature in increasing annual payments of $130,000 in fiscal year 1992 to $1,045,000 in fiscal year 2021 and carry interest rates ranging from 6.00 to 7.50 percent per annum. The total amount outstanding as of June 30, 1991 is $13,000,000. The funding source for repayment will be net revenues received in the Water Fund, where rates, fees and charges imposed upon users are to be maintained at a level which will produce sufficient revenues to meet debt service obligations.

Revenue Bonds

Sewer

$1,000,000 in Sewer Series A Serial Bonds were issued on March 1, 1971. The bonds have an interest rate of 5.00 percent per annum and mature in increasing annual payments ranging from $60,000 in fiscal year 1992 to $75,000 in fiscal year 1996. The total amount outstanding as of June 30, 1991 is $340,000.

$1,500,000 in Sewer Series B Serial Bonds were issued on September 1, 1971. The bonds have an interest rate of 5.50 percent per annum and mature in increasing annual payments ranging from $85,000 in fiscal year 1992 to $115,000 in fiscal year 1997. The total amount outstanding as of June 30, 1991 is $595,000.

$13,155,000 in Sewer Revenue Refunding Bonds were issued in October of 1986 to refinance certain outstanding revenue bonds and certificates of participation. The bonds have interest rates varying from 6.60 percent to 7.35 percent per annum and mature in varying annual payments ranging from $250,000 in fiscal year 1992 to $815,000 in fiscal year 2003. The total amount outstanding as of June 30, 1991 is $12,420,000.

Water

$2,500,000 in Waterworks Serial Bonds were issued on February 1, 1969. The bonds have an interest rate of 5.40 percent per annum and mature in increas-

Note 6: Long-Term Debt and Advances Payable - Continued

ing annual payments ranging from $115,000 in fiscal year 1992 to $170,000 in fiscal year 1999. Beginning February 1, 1984, the trustee exercised the option of collecting an additional $25,000 prior to maturity per the bond agreement. The total amount outstanding as of June 30, 1991 is $1,115,000.

$2,670,000 in Waterworks Series B Serial Bonds were issued on February 1, 1972. The bonds have interest rates ranging from 5.00 percent to 5.50 percent per annum and mature in increasing annual payments ranging from $75,000 in fiscal year 1992 to $340,000 in fiscal year 2002. The total amount outstanding as of June 30, 1991 is $1,725,000.

Redevelopment Agency Tax Allocation Bonds

First Issue

$1,140,000 in Tax Allocation Bonds were issued on May 15, 1973. The bonds have an interest rate of 5.25 percent per annum and mature in increasing annual payments ranging from $60,000 in fiscal year 1992 to $90,000 in fiscal year 1998. The total amount outstanding as of June 30, 1991 is $510,000.

Second Issue

$710,000 in Tax Allocation Bonds were issued on November 15, 1973. The bonds have interest rates varying from 5.00 percent to 5.25 percent per annum and mature in increasing annual payments ranging from $40,000 in fiscal year 1992 to $50,000 in fiscal year 1998. The total amount outstanding as of June 30, 1991 is $310,000.

Total Future Debt Payment Summary

The five year debt payout as of June 30, 1991 is as follows:

| | Municipal Improvement Revenue Bonds | | Parking Structure Lease | | Governmental Fund Certificates of Participation | |
|---|---|---|---|---|---|---|
| | Principal | Interest | Principal | Interest | Principal | Interest and Premium |
| 1992 | $ - | $ 528,087 | $ - | $ 3,792 | $ 1,915,000 | $ 3,378,425 |
| 1993 | - | 528,088 | - | 3,792 | 420,000 | 3,308,177 |
| 1994 | 40,000 | 528,087 | - | 3,344 | 440,000 | 3,291,784 |
| 1995 | 85,000 | 521,862 | - | 2,896 | 470,000 | 3,262,630 |
| 1996 | 95,000 | 512,784 | - | 2,896 | 500,000 | 3,230,119 |
| Thereafter | 4,870,000 | 5,796,254 | 653,625 | 2,583,511 | 45,545,000 | 37,952,782 |
| Total | $5,090,000 | $8,415,162 | $ 653,625 | $2,600,231 | $49,290,000 | $ 54,423,917 |

Note 6: Long-Term Debt and Advances Payable - Continued

| | Water Enterprise Fund Certificates of Participation | | Redevelopment Agency Tax Allocation Bonds | |
|---|---|---|---|---|
| | Principal | Interest | Principal | Interest |
| 1992 | $ 130,000 | $ 949,692 | $ 100,000 | $ 42,925 |
| 1993 | 140,000 | 941,522 | 100,000 | 37,675 |
| 1994 | 150,000 | 932,602 | 110,000 | 32,425 |
| 1995 | 160,000 | 922,912 | 115,000 | 26,650 |
| 1996 | 170,000 | 912,432 | 125,000 | 20,612 |
| Thereafter | 12,250,000 | 14,783,226 | 270,000 | 21,276 |
| Total | $13,000,000 | $19,442,386 | $ 820,000 | $ 181,563 |

| | Revenue Bonds | | Total Future Debt | |
|---|---|---|---|---|
| | Principal | Interest and Premium | Principal | Interest and Premium |
| 1992 | $ 585,000 | $ 1,089,274 | $ 2,730,000 | $ 5,992,195 |
| 1993 | 625,000 | 1,055,930 | 1,285,000 | 5,875,184 |
| 1994 | 650,000 | 1,018,107 | 1,390,000 | 5,806,349 |
| 1995 | 685,000 | 978,240 | 1,515,000 | 5,715,190 |
| 1996 | 750,000 | 935,655 | 1,640,000 | 5,614,498 |
| Thereafter | 12,900,000 | 8,773,705 | 76,488,625 | 74,569,914 |
| | $16,195,000 | $13,850,911 | $85,048,625 | $103,573,330 |

At June 30, 1991, city management believes that the City has complied with all requirements of its various debt agreements.

Long-Term Advances Payable

The City has advanced monies to the Agency for project costs and administrative expenses, which has been fully reserved in the City's general fund and capital project funds. The Agency's total indebtedness to the City is as follows:

| | |
|---|---|
| Mission Plaza Redevelopment Project | $ 2,314,836 |
| Downtown Redevelopment Project | 11,093,322 |
| Beachfront Redevelopment Project | 2,530,979 |
| Total | $15,939,137 |

Beginning July 1, 1986, the City provided funds to the Agency as a loan, by means of refinancing previously-existing indebtedness. The Agency agreed to make annual payments on its share of the refinanced debt through fiscal year

Note 6: Long-Term Debt and Advances Payable - Continued

2016 for the retirement of its outstanding indebtedness. The outstanding loan balances at June 30, 1991 are $3,348,229 and $1,825,139 and carry interest rates of 6.85 and 6.265 percent respectively. Outstanding loan balances are being repaid to the City through the collection of tax increments.

All other obligations of the Agency to the City bear interest at a rate of 7.00 percent per annum, with the exception of $690,028 which is interest free until fiscal year 1993 at which time a 7.00 percent rate per annum will apply. The outstanding loan balance at June 30, 1991 is $10,075,741. The Agency's liability with respect to these advances is also included in the combined general long-term debt account group of the general purpose financial statements. Fund balances have been reserved in the City's General Fund and Capital Projects Fund due to the long term nature of these receivables for the principal loan balance of $9,808,715. Fund balance has not, however, been reserved for the deferred interest portion of the loan, as the City records the interest on these advances as deferred revenue until such time as funds become available and the Agency resumes payment of the outstanding debt. Although, the ultimate collectibility of these advances cannot be determined at this time, the City and the Agency have begun a review process to revise the payment terms and/or amounts. The City and the Agency have not made a final determination regarding the outcome of these advances.

The following is a summary of the City's long-term obligations by fund type for the fiscal year ended June 30, 1991:

| Description | General Long-term Obligation | Enterprise |
|---|---|---|
| Certificates of participation and municipal improvement obligations | $54,380,000 | $13,000,000 |
| Long-term advance payable | 15,939,137 | - |
| Revenue bonds payable | - | 16,195,000 |
| Tax allocation bonds payable | 820,000 | - |
| Parking structure lease | 719,307 | - |
| Total | $71,858,444 | $29,195,000 |

Note 7: Accrued Liabilities

The majority of total accrued liabilities consist of the workers' compensation and general claims liabilities, which have been adjusted to comply with standards established in Governmental Accounting Standards Board (GASB) Statement 10. GASB Statement 10 requires that liabilities for claims be reported if information available prior to issuance of the financial statements indicates that it is probable that a liability has been incurred as of the date of the financial statements and the loss can be reasonably estimated.

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City is self-insured up to $250,000 for each workers' compensation claim, and up to $1,000,000 for each general liability claim, and $5,000 for each property damage claim. The City accounts for and finances its uninsured risks of loss in the Employee Fringe Benefits Fund and Risk Management Fund. Excess insurance purchased from commercial carriers supplies unlimited

Note 7: Accrued Liabilities - Continued

excess coverage for each workers' compensation claim and up to $10,000,000 for each general liability claim. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

All funds of the City contribute to the Employee Fringe Benefits Fund and Risk Management Fund based on actuarial estimates of the amounts necessary to pay prior and current-year claims and establish a reserve for catastrophic losses. At June 30, 1991 the workers' compensation claims liability recorded in the Employee Fringe Benefits Fund and the general claims liability recorded in the Risk Management Fund total $2,944,000 and $3,013,000, respectively, based on the principles of GASB Statement 10. A reserve for catastrophic losses totalling $2,931,359 is located in the Risk Management Fund.

The following is a summary of outstanding accrued liability claims for fiscal years 1989-90 and 1990-91:

General Liability Claims

| Fiscal Year | Beginning of Fiscal Year Liability | Current-Year Claims and Changes in Estimates | Claim Payments | Balance Fiscal Year-End |
|---|---|---|---|---|
| 1989-90 | $ 1,345,139 | $ 838,127 | $(183,266) | $ 2,000,000 |
| 1990-91 | 2,000,000 | 1,276,114 | (263,114) | 3,013,000 |

Workers' Compensation Liability Claims

| Fiscal Year | Beginning of Fiscal Year Liability | Current-Year Claims and Changes in Estimates | Claim Payments | Balance Fiscal Year-End |
|---|---|---|---|---|
| 1989-90 | $ 2,560,423 | $ 708,222 | $( 708,645) | $ 2,560,000 |
| 1990-91 | 2,560,000 | 1,531,098 | (1,147,098) | 2,944,000 |

Note 8: Due From/Due To Other Funds

The interfund receivables and payables balances as of June 30, 1991 are as follows:

| | Interfund Receivables | Interfund Payables |
|---|---|---|
| General Fund | $ 189,382 | $1,209,000 |
| Special Revenue Funds: | | |
| Job Training Partnership Act | - | 37,162 |
| Recreational Activities | - | 14,958 |
| Debt Service Funds: | | |
| Redevelopment Agency | - | 250,680 |
| Capital Projects Funds: | | |
| H.C.D.A. Act of 1974 | 250,680 | 152,220 |
| Enterprise Funds: | | |
| Sewer and Sanitation | - | 98,682 |
| Water | - | 48,416 |
| Golf | - | 15,116 |

Note 8: Due From/Due To Other Funds - Continued

| | Interfund Receivables | Interfund Payables |
|---|---|---|
| Internal Service Funds: | | |
| Equipment Services | - | 6,903 |
| Building Maintenance | - | 3,452 |
| Employee Fringe Benefits | 383,527 | - |
| Risk Management | 1,013,000 | - |
| Total | $1,836,589 | $1,836,589 |

Note 9: Pension Plan

The City contributes to the California Public Employees' Retirement System (PERS), an agent multiple-employer public employees' retirement system that acts as a common investment and administrative agent for participating public entities within the State of California. Two valuations have been established for the City, one for all safety employees and a separate program for all other qualifying employees. The City's payroll for employees covered by PERS for the year ended June 30, 1991 was $9,387,336 for safety employees and $15,673,361 for all other qualifying employees. The City's total payroll for this period was $26,674,702.

All regular full-time, regular part-time, and limited term employees (upon reaching 1,000 hours of service) must participate in PERS in accordance with Public Employees' Retirement System laws. Benefits are vested after five years of service. Safety employees, covered under the 2 percent at 50 formula, retire with maximum benefits at or after age 55, payable monthly for life, in an amount equal to 2.7 percent of their highest average monthly salary during a 12 consecutive month period, for each year of credited service. Other qualifying employees, covered under the 2 percent at 60 formula, retire with maximum benefits at or after age 63, payable monthly for life, in an amount equal to 2.418 percent of their highest monthly salary during a 36 consecutive month period, for each year of credited service. PERS also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute and City ordinance.

PERS is a contributory plan deriving funds from employee contributions as well as from employer contributions and earnings from investments. Employer contribution rates for the year ended June 30, 1991 were 14.491 percent for safety employees and 5.241 percent for all other qualifying employees. Employee contribution rates were 9 percent for safety members and 7 percent for all other qualifying employees.

The City of San Buenaventura is required to contribute the remaining amounts necessary to fund the benefits for its members, using the actuarial basis recommended by the PERS actuaries and actuarial consultants and adopted by the PERS Board of Administration.

The amount shown below as the "pension benefit obligation" is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and step-rate benefits estimated to be payable in the future as a result of employee service to date. The measure is

Note 9: Pension Plan - Continued

intended to help users assess the funding status of the system on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among employers. The measure is the actuarial present value of credited projected benefits and is independent of the funding method used to determine contributions to PERS.

The pension benefit obligation was computed as part of an actuarial valuation performed as of June 30, 1990. Significant actuarial assumptions used in the valuation include (a) a rate of return on the investment of present and future assets of 8.5 percent a year compounded annually, (b) projected salary increases of 5 percent a year compounded annually attributable to inflation, (c) additional projected salary increases of 2 percent a year attributable to seniority/merit, and (d) no postretirement benefit increases.

Total assets in excess of pension benefit obligation applicable to the City's employees was $3,060,226 at June 30, 1990 as follows:

| | |
|---|---|
| Pension benefit obligation: | |
| Retirees and beneficiaries currently receiving benefits and terminated employees not yet receiving benefits | $24,589,267 |
| Current employees - | |
| Accumulated employee contributions including allocated investment earnings | 21,440,197 |
| Employer-financed vested | 26,601,193 |
| Employer-financed nonvested | 1,253,185 |
| Total pension benefit obligation | 73,883,842 |
| Net assets available for benefits at cost (market value = $87,254,573) | 76,944,068 |
| Assets in excess of pension benefit obligation | $ 3,060,226 |

PERS uses the Entry Age Normal Actuarial Cost Method which is a projected benefit cost method. That is, it takes into account those benefits that are expected to be earned in the future as well as those already accrued.

According to this cost method, the normal cost for an employee is the level amount which would fund the projected benefit if it were paid annually from date of employment until retirement. PERS uses a modification of the Entry Age Cost Method in which the employer's total normal cost is expressed as a level percentage of payroll. PERS also used the level percentage of payroll method to amortize any unfunded actuarial liabilities.

The significant actuarial assumptions used to compute the actuarially determined contribution requirement are the same as those used to compute the pension benefit obligation, as previously described.

Contributions to PERS totaling $4,154,925 were made during the fiscal year ended June 30, 1991 in accordance with actuarially determined contribution requirements through an actuarial valuation performed at June 30, 1990. These contributions represent normal cost only (16.579 percent of current covered payroll). The City contributed $4,082,587 which includes a portion

Note 9: Pension Plan - Continued

of the employees contribution which the City has paid on their behalf (16.291 percent of current covered payroll); employees contributed $72,338 (.289 percent of current covered payroll).

Trend information gives an indication of the progress made in accumulating sufficient assets to pay benefits when due. Systemwide ten-year trend information is not yet available. Therefore, the City has presented supplementary trend information for as many years as is currently available, as shown below:

| | Fiscal Year 90-91 | Fiscal Year 89-90 | Fiscal Year 88-89 | Fiscal Year 87-88 |
|---|---|---|---|---|
| Net Assets Available for Benefits | $76,944,068 | $67,619,554 | $58,723,572 | $51,535,547 |
| Pension Benefit Obligation | 73,883,842 | 62,969,038 | 56,928,557 | 51,757,101 |
| Percentage Funded | 104.1% | 107.4% | 103.2% | 99.6% |
| (Assets in Excess of)/ Unfunded Pension Benefit Obligation | ( 3,060,226) | ( 4,650,516) | ( 1,795,015) | 221,554 |
| Annual Covered Payroll | 25,060,697 | 23,259,477 | 20,440,882 | 18,694,849 |
| (Assets in Excess of)/ Unfunded Pension Benefit Obligation As a Percentage of Covered Payroll | ( 12.2% ) | ( 20.0% ) | ( 8.7% ) | 1.2% |

In addition, for the years ended June 30, 1991, 1990, 1989, and 1988 the City's contributions to PERS were all made in accordance with actuarially determined requirements and were 16.29, 13.90, 13.25 and 10.69 percent, respectively, of annual covered payroll.

Note 10: State Water Project

On July 6, 1971 the City of San Buenaventura executed a contract with the Casitas Municipal Water District (CMWD) for the allocation of fifty (50) percent of the CMWD annual entitlement of available water from the State's Water Plan. In turn, the City assumed the burden of costs, both past and future, in the same proportion. The City's share of existing costs as of the inception of the contract was covered by a contract payable over a twenty (20) year period at four (4) percent interest, and was paid in full as of June 30, 1990. The City's share of current project costs is paid on an annual basis.

The agreement currently in effect runs through the fiscal year ending June 30, 2035, with the right to extend the agreement for continued service. This agreement allows the City the option to maintain its right to beneficial use of water from the State Water Line Project. The costs for this project are adjusted semi-annually by the State and have been increasing annually. The City's investment

Note 11: Commitments and Contingencies

(at cost) in the State Water Line Project at June 30, 1991 is $8,697,136 based on payments made. The City has a contingent liability as of June 30, 1991, of approximately $4.3 million for the City's future share of the total Capital Cost Component due to the State by Casitas Municipal Water District. This amount excludes the actual cost of water from the project.

The City has a commitment of $5,788,897 for contracts awarded but not completed at June 30, 1991. This amount consists of $663,163 in the general fund, $262,680 in the capital projects funds, $2,017,300 in the special revenue funds, and $2,845,754 in the enterprise funds. The major contracts outstanding are for street improvements, water main replacements, restoration of the Ventura Pier, construction of the Ventura train platform, development of the Comprehensive Water Source Management Plan, studies relating to the importation of water from the State Water Project to Ventura County and the evaluation of long-term, alternative water sources, design of the Bristol Relief Sewer System, development of a master plan for the reclaimed water system, a golf course well pumping system, a water pressure zone pumping station, expansion of the Mc Elrea water tanks, improvements to the Eastside Water Renovation Facility, the Water Renovation Facility Cogeneration System, and Saticoy Well and Water Conditioning Plant.

In September 1990 and subsequently, various claims and several lawsuits were filed against the City which could have a material effect upon the City's financial position. A residential community in the City named the City in claims and lawsuits which allege the City was partly responsible for the contamination of the community owners' property. The claims and lawsuits were filed in excess of $100 million. At present, the outcome cannot be determined, therefore, no provision for potential losses related to these matters has been included in the financial statements as of June 30, 1991. Various other lawsuits and claims were pending against the City at June 30, 1991. In the opinion of City management any potential liability for these actions has been adequately provided for in the financial statements.

The City of San Buenaventura has allowed the use of its name on various types of long-term indebtedness not directly related to general City operations. This includes mortgage revenue bonds issued to finance construction of low and moderate income housing as well as two other mortgage revenue bonds for nonredevelopment areas of the City. The City has no direct involvement with the operation of these bonds except to allow the issuance of them under its name. These bonds are issued under provisions of state law that provide that the bonds do not constitute an indebtedness of the City. For this reason these non-City obligations are not reflected in the accompanying financial statements.

Note 12: Segment Information

The following represents a summary of the City's enterprise operations at June 30, 1991 (in thousands of dollars):

Note 12: Segment Information - Continued

| | Sewer/ Sanitation | Water | Golf | Transit (SCAT) | Total |
|---|---|---|---|---|---|
| Operating revenue | $ 7,534 | $ 8,026 | $ 1,376 | $ - | $ 16,936 |
| Depreciation and amortization expense | 1,085 | 785 | 59 | - | 1,929 |
| Operating income (loss) | 402 | (183) | 235 | - | 454 |
| Net income (loss) | 1,073 | 155 | 314 | (51) | 1,491 |
| Current capital contributions | 173 | 457 | - | - | 630 |
| Net addition and retirement of fixed assets | 1,910 | 5,647 | 88 | - | 7,645 |
| Net working capital | 8,793 | 8,236 | 1,144 | - | 18,173 |
| Total assets | 51,317 | 60,186 | 1,517 | 1,967 | 114,987 |
| Bonds and other long-term liabilities payable from operating revenues | 12,960 | 15,650 | - | - | 28,610 |
| Total equity | 37,000 | 42,712 | 1,489 | 1,967 | 83,168 |

Note 13: Contributed Capital

During the year, contributed capital increased by the following amounts:

| Source | Enterprise | Internal Service |
|---|---|---|
| Contributions from customers | $ 560,487 | $ - |
| Contributions from other funds | 69,375 | 463,126 |
| Total Contributions | 629,862 | 463,126 |
| Contributed Capital July 1, 1990 | 42,924,393 | 2,997,007 |
| Contributed Capital June 30, 1991 | $43,554,255 | $3,460,133 |

Note 14: Other Reserved Fund Balances/Retained Earnings and Designations

The following is a breakdown of reserved and designated balances for the General Fund:

| | |
|---|---|
| Reserved: | |
| Inventory of supplies | $ 322,338 |
| Advance to Redevelopment Agency | 9,808,715 |
| Current projects | 18,091,924 |
| Encumbrances | 1,348,716 |
| Prepaid expenditures | 15,491 |
| Other | 4,900 |
| Total Reserved | $29,592,084 |
| Designated: | |
| Anticipated projects | $ 4,821,816 |
| Total Designated | $ 4,821,816 |

Note 14: Other Reserved Fund Balances/Retained Earnings and Designations - Continued

A breakdown of reserved and designated fund balances for the remaining governmental fund types is as follows:

| | Special Revenue | Debt Service | Capital Projects |
|---|---|---|---|
| Reserved: | | | |
| Encumbrances | $ 2,132,653 | $ - | $ 330,165 |
| Debt service | - | 32,771,750 | - |
| Advance to Redevelopment Agency | - | - | 3,198,243 |
| Land and buildings held for resale | - | - | 1,566,298 |
| Quimby fees | 2,772,946 | - | - |
| Current projects | 14,117,488 | - | 1,635,533 |
| Total Reserved | $19,023,087 | $32,771,750 | $ 6,730,239 |
| Designated: | | | |
| Anticipated projects | $ 7,600,295 | $ - | $ 3,579,972 |
| Total Designated | $ 7,600,295 | $ - | $ 3,579,972 |

A breakdown of reserved retained earnings in the proprietary fund types is as follows:

| | Enterprise | Internal Service |
|---|---|---|
| Reserved: | | |
| Debt service | $ 2,759,042 | $ - |
| Current projects | 12,424,728 | 3,936,662 |
| Total Reserved | $15,183,770 | $3,936,662 |

Note 15: Residual Equity Transfers

A residual equity transfer in the amount of $12,517,667 was made to close the Fairground Participation Capital Project Fund to the General Fund. Plans to aggressively pursue continued development, which had included the addition of an event center, were indefinitely postponed.

Note 16: Deficit Fund Balances/Retained Earnings and Excess Expenditures

The South Coast Area Transit (SCAT) fund has a deficit retained earnings of $942,678. SCAT was originally financed by the cities of Port Hueneme, Ojai, Oxnard, Santa Paula, San Buenaventura and the County of Ventura. As of June 30, 1991, the City of San Buenaventura held a 42.3 percent interest in SCAT based upon the equity method.

Note 16: Deficit Fund Balances/Retained Earnings and Excess Expenditures - Continued

The Employee Fringe Benefits Fund has a deficit retained earnings of $596,363. As declared in the prior fiscal year, elimination of the deficit will be addressed over a two to three year period, as user charges are sufficiently increased to meet rising workers' compensation costs which include recognition of claims incurred but not reported.

Appropriation levels were exceeded within the following fund for the year ended June 30, 1991:

| Fund | Amount |
|---|---|
| Recreational Activities Fund - Parks and Recreation Program | $114,421 |

The Parks and Recreational Program exceeded appropriation levels by $114,421 due to the underestimated popularity of many classes offered. Expenditures and revenues increased in proportion to expanded class sizes. In addition, a new Halloween Party Event was sponsored by this fund, for which no appropriations were estimated at the time the budget was prepared.

Note 17: Operating Transfers

Operating transfers during the fiscal year ended June 30, 1991 were as follows:

| | Operating Transfers In | Operating Transfers Out | Total |
|---|---|---|---|
| General Fund | $ 677,969 | $(6,039,799) | |
| | 677,969 | (6,039,799) | $(5,361,830) |
| Special Revenue Funds: | | | |
| Traffic Mitigation Improvement Fund | $ 179,376 | (200,000) | |
| Traffic Safety Fund | - | (288,548) | |
| Gas Tax Fund | 200,000 | - | |
| Law Enforcement Fund | - | (37,799) | |
| Juanamaria Development Fund | - | (179,376) | |
| Recreational Activities Fund | 1,673,820 | - | |
| Park and Recreation Tax Fund | - | (150,000) | |
| Portobello Maintenance Fund | 243,000 | - | |
| | 2,296,196 | (855,723) | 1,440,473 |

Note 17: Operating Transfers - Continued

| | Operating Transfers In | Operating Transfers Out | Total |
|---|---|---|---|
| Debt Service Funds: | | | |
| City of San Buenaventura COP Issues Fund | $ 4,458,169 | - | |
| City of San Buenaventura Obligation Retirement Fund | - | (869,585) | |
| City of San Buenaventura MIRB Parking Structure Fund | 534,394 | (93,699) | |
| Redevelopment Agency | 534,315 | - | |
| | 5,526,878 | (963,284) | 4,563,594 |
| Capital Project Funds: | | | |
| H.C.D.A. Act of 1974 Fund | $ - | (107,922) | |
| Redevelopment Agency | - | (534,315) | |
| | - | (642,237) | (642,237) |
| | | | $ - |

Descriptions of the more significant operating transfers included in the complete summarization above are as follows:

Operating transfers were made from the General Fund to the Recreational Activities Fund, City of San Buenaventura COP Issues Fund, and City of San Buenaventura MIRB Parking Structure Fund in the amounts of $1,673,820, $3,588,585 and $534,394, respectively. Transfers were made to provide general support for recreational activities and fulfill outstanding debt service obligations.

An operating transfer in the amount of $243,000 was made from the General Fund to the Portabello Maintenance Fund to assist in addressing the environmental issues currently surrounding the maintenance of the Portobello Canal in the Ventura Marina.

The Traffic Mitigation Improvement Fund transferred $200,000 to the Gas Tax Fund to provide co-funding for the Johnson Drive/U.S. 101 Interchange improvements.

An operating transfer from the Traffic Safety Fund to the General Fund was made in the amount of $288,548 for reimbursement of 90-91 vehicle code fine expenditures allowable under section 42200 of the vehicle code.

The Juanamaria Development Fund transferred $179,376 to the Traffic Mitigation Improvement Fund for use on the Kimball Road/Highway 126 Interchange improvements.

Note 17: Operating Transfers - Continued

An operating transfer of $150,000 was made from the Park and Recreation Tax Fund to the General Fund for payment of outstanding 1986 Equipment COP debt obligations.

Operating transfers were made from the Redevelopment Agency Capital Project-Beachfront, Redevelopment Agency Capital Project-Mission Plaza, and Redevelopment Agency Capital Project-Downtown Funds to the Redevelopment Agency Debt Service Fund in the amounts of $175,355, $75,945, and $283,015, respectively, to meet debt service obligations.

An operating transfer from the City of San Buenaventura Obligation Retirement Fund was made to the City of San Buenaventura COP Issues Fund in the amount of $869,585 for payment of outstanding 1986 Equipment COP debt obligations.

# GOVERNMENTAL FUND TYPES

## GENERAL FUND

# General Fund

The General Fund was established to account for sources and uses of financial resources traditionally associated with governments which are not required to be accounted for in another fund.

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
Year Ended June 30, 1991
With Comparative Totals for the Year Ended June 30, 1990

| | 1991 | | | |
|---|---|---|---|---|
| | Budget | Actual | Variance Favorable (Unfavorable) | 1990 Actual |
| Revenues: | | | | |
| Taxes | $ 35,250,900 | $ 33,252,685 | $ (1,998,215) | $ 32,408,353 |
| Licenses and permits | 537,845 | 509,016 | (28,829) | 688,325 |
| Intergovernmental revenue | 5,274,813 | 4,455,006 | (819,807) | 4,847,899 |
| Charges for services | 2,339,242 | 2,231,371 | (107,871) | 2,330,616 |
| Fines and forfeitures | 356,400 | 342,592 | (13,808) | 227,212 |
| Use of money and property | 5,190,824 | 6,988,147 | 1,797,323 | 5,646,294 |
| Other | 1,381,780 | 1,826,020 | 444,240 | 979,993 |
| Total Revenues | 50,331,804 | 49,604,837 | (726,967) | 47,128,692 |
| Expenditures: | | | | |
| Current: | | | | |
| General government - executive | 8,633,354 | 7,232,022 | 1,401,332 | 4,965,302 |
| General government - staff agencies | 2,322,536 | 2,048,594 | 273,942 | 1,981,200 |
| Community development | 2,986,375 | 2,427,470 | 558,905 | 2,495,475 |
| Public safety - police | 12,648,435 | 12,118,994 | 529,441 | 11,795,902 |
| Public safety - fire | 6,519,998 | 6,319,029 | 200,969 | 6,926,983 |
| Public works | 4,828,121 | 4,556,638 | 271,483 | 4,435,216 |
| Parks and recreation | 3,890,093 | 3,362,599 | 527,494 | 3,518,224 |
| Non-departmental | 1,322,652 | 1,211,943 | 110,709 | 1,004,088 |
| Capital outlays | 20,668,278 | 2,599,198 | 18,069,080 | 3,394,922 |
| Total Expenditures | 63,819,842 | 41,876,487 | 21,943,355 | 40,517,312 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (13,488,038) | 7,728,350 | 21,216,388 | 6,611,380 |
| Other Financing Sources (Uses): | | | | |
| Operating transfers in | 816,554 | 677,969 | (138,585) | 925,795 |
| Operating transfers out | (6,110,968) | (6,039,799) | 71,169 | (6,118,022) |
| Total Other Financing Sources (Uses) | (5,294,414) | (5,361,830) | (67,416) | (5,192,227) |
| Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses | (18,782,452) | 2,366,520 | 21,148,972 | 1,419,153 |
| Fund Balances - July 1 | 32,770,508 | 32,770,508 | 0 | 22,563,621 |
| Residual equity transfers | 12,517,667 | 12,517,667 | 0 | 8,787,734 |
| Fund Balances - June 30 | $ 26,505,723 | $ 47,654,695 | $ 21,148,972 | $ 32,770,508 |

# Special Revenue Funds

# Special Revenue Funds

**Traffic Mitigation Improvement Fund** – To account for fees received from all development projects (commercial, residential and industrial) to be used for needed street improvements based on anticipated traffic flow increases.

**Traffic Safety Fund** – To account for monies received from vehicle code fines to be used for costs related to street maintenance.

**Gas Tax Fund** – To account for revenue received from the State of California and other sources to be used for street maintenance and improvements only.

**Job Training Partnership Act Fund (JTPA)** – To account for the use of all JTPA grant funds received from the Private Industry Council.

**Law Enforcement Fund** – To account for revenue and costs related to special narcotics investigations and for providing police services on a contractual basis to other entities.

**Juanamaria Development Fund** – To account for revenue received from developers to be used for improvements related to the Juanamaria development area.

**Recreational Activities Fund** – To account for revenues and costs related to providing recreational programs to the general public.

**Park and Recreation Tax Fund** – To account for park and recreation facilities tax revenue to be used for planning, acquisition, improvements or expansion of public parks, playgrounds, or other recreational facilities.

**Street Lighting Fund** – To account for street lighting revenue and expenditures for the City of San Buenaventura.

**Portobello Maintenance Fund** – To account for revenue and expenditures related to maintaining the Portobello canal in the Ventura Marina.

City of San Buenaventura
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS
June 30, 1991
With Comparative Totals for June 30, 1990

| | Traffic Mitigation Improvement | Traffic Safety | Gas Tax | Job Training Partnership Act | Law Enforcement | Juanamaria Development |
|---|---|---|---|---|---|---|
| ASSETS | | | | | | |
| Cash and cash equivalents | $ 3,100,856 | $ 0 | $ 5,805,043 | $ 0 | $ 175,241 | $ 0 |
| Investments | 3,278,849 | 0 | 6,138,260 | 0 | 174,725 | 0 |
| Accounts receivable, net | 0 | 0 | 0 | 0 | 15,536 | 0 |
| Due from other governments | 0 | 25,472 | 1,230,605 | 42,218 | 0 | 0 |
| Prepaid expenses | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Assets | $ 6,379,705 | $ 25,472 | $ 13,173,908 | $ 42,218 | $ 365,502 | $ 0 |
| LIABILITIES AND FUND BALANCES | | | | | | |
| Liabilities: | | | | | | |
| Accounts payable | $ 0 | $ 0 | $ 14,861 | $ 598 | $ 0 | $ 0 |
| Contracts payable | 4,927 | 0 | 243,563 | 0 | 0 | 0 |
| Due to other funds | 0 | 0 | 0 | 37,162 | 0 | 0 |
| Deferred revenue | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Liabilities | 4,927 | 0 | 258,424 | 37,760 | 0 | 0 |
| Fund Balances: | | | | | | |
| Reserved for encumbrances | 514,439 | 0 | 1,326,706 | 0 | 29,659 | 0 |
| Reserved for current projects | 4,525,699 | 0 | 6,060,184 | 4,458 | 52,501 | 0 |
| Reserved - other | 0 | 0 | 0 | 0 | 0 | 0 |
| Unreserved: | | | | | | |
| Designated for anticipated projects | 1,334,640 | 25,472 | 5,528,594 | 0 | 283,342 | 0 |
| Total Fund Balances | 6,374,778 | 25,472 | 12,915,484 | 4,458 | 365,502 | 0 |
| Total Liabilities and Fund Balances | $ 6,379,705 | $ 25,472 | $ 13,173,908 | $ 42,218 | $ 365,502 | $ 0 |

| Recreational Activities | Park and Recreation Tax | Street Lighting | Portobello Maintenance | Totals June 30, 1991 | Totals June 30, 1990 |
|---|---|---|---|---|---|
| $ 46,769 | $ 3,105,041 | $ 240,855 | $ 67,369 | $ 12,541,174 | $ 10,119,792 |
| 49,453 | 3,283,275 | 254,683 | 71,236 | 13,250,481 | 10,837,375 |
| 7,705 | 0 | 0 | 0 | 23,241 | 33,043 |
| 0 | 10,128 | 0 | 0 | 1,308,423 | 1,030,689 |
| 0 | 0 | 0 | 0 | 0 | 11,048 |
| $ 103,927 | $ 6,398,444 | $ 495,538 | $ 138,605 | $ 27,123,319 | $ 22,031,947 |
| $ 55,761 | $ 27,658 | $ 67,349 | $ 14,060 | $ 180,287 | $ 88,928 |
| 0 | 0 | 0 | 18,350 | 266,840 | 121,619 |
| 14,958 | 0 | 0 | 0 | 52,120 | 54,475 |
| 690 | 0 | 0 | 0 | 690 | 0 |
| 71,409 | 27,658 | 67,349 | 32,410 | 499,937 | 265,022 |
| 32,460 | 172,880 | 0 | 56,509 | 2,132,653 | 984,871 |
| 0 | 3,424,960 | 0 | 49,686 | 14,117,488 | 11,650,339 |
| 0 | 2,772,946 | 0 | 0 | 2,772,946 | 2,900,900 |
| 58 | 0 | 428,189 | 0 | 7,600,295 | 6,230,815 |
| 32,518 | 6,370,786 | 428,189 | 106,195 | 26,623,382 | 21,766,925 |
| $ 103,927 | $ 6,398,444 | $ 495,538 | $ 138,605 | $ 27,123,319 | $ 22,031,947 |

City of San Buenaventura
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - ALL SPECIAL REVENUE FUNDS
Year Ended June 30, 1991
With Comparative Totals for the Year Ended June 30, 1990

| | Traffic Mitigation Improvement | Traffic Safety | Gas Tax | Job Training Partnership Act | Law Enforcement | Juanamaria Development |
|---|---|---|---|---|---|---|
| Revenues: | | | | | | |
| Taxes | $ 1,480,011 | $ 0 | $ 0 | $ 0 | $ 0 | $ 157,993 |
| Intergovernmental revenue | 0 | 0 | 3,411,828 | 137,829 | 249,972 | 0 |
| Charges for services | 0 | 0 | 0 | 0 | 193,614 | 0 |
| Fines and forfeitures | 0 | 300,221 | 0 | 0 | 0 | 0 |
| Use of money and property | 0 | 0 | 961,246 | 0 | 16,831 | 0 |
| Other | 69,772 | 0 | 25,975 | 0 | 45,330 | 0 |
| Total Revenues | 1,549,783 | 300,221 | 4,399,049 | 137,829 | 505,747 | 157,993 |
| Expenditures: | | | | | | |
| Current: | | | | | | |
| General government | 0 | 0 | 0 | 159,600 | 0 | 0 |
| Public safety | 0 | 0 | 0 | 0 | 287,069 | 0 |
| Parks and recreation | 0 | 0 | 0 | 0 | 0 | 0 |
| Capital outlays | 386,540 | 0 | 1,966,413 | 0 | 0 | 0 |
| Total Expenditures | 386,540 | 0 | 1,966,413 | 159,600 | 287,069 | 0 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 1,163,243 | 300,221 | 2,432,636 | (21,771) | 218,678 | 157,993 |
| Other Financing Sources (Uses): | | | | | | |
| Operating transfers in | 179,376 | 0 | 200,000 | 0 | 0 | 0 |
| Operating transfers out | (200,000) | (288,548) | 0 | 0 | (37,799) | (179,376) |
| Total Other Financing Sources (Uses) | (20,624) | (288,548) | 200,000 | 0 | (37,799) | (179,376) |
| Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses | 1,142,619 | 11,673 | 2,632,636 | (21,771) | 180,879 | (21,383) |
| Fund Balances - July 1 | 5,232,159 | 13,799 | 10,282,848 | 26,229 | 184,623 | 21,383 |
| Fund Balances - June 30 | $ 6,374,778 | $ 25,472 | $ 12,915,484 | $ 4,458 | $ 365,502 | $ 0 |

| Recreational Activities | Park and Recreation Tax | Street Lighting | Portobello Maintenance | Totals Year Ended June 30, 1991 | Totals Year Ended June 30, 1990 |
|---|---|---|---|---|---|
| $ 0 | $ 77,936 | $ 0 | $ 0 | $ 1,715,940 | $ 3,103,546 |
| 22,221 | 60,128 | 1,194 | 0 | 3,883,172 | 4,045,869 |
| 1,246,307 | 0 | 823,595 | 0 | 2,263,516 | 2,264,579 |
| 0 | 0 | 0 | 0 | 300,221 | 249,313 |
| 15,052 | 531,071 | 0 | 0 | 1,524,200 | 1,114,972 |
| 30,104 | 526,274 | 2,827 | 0 | 700,282 | 1,933,304 |
| 1,313,684 | 1,195,409 | 827,616 | 0 | 10,387,331 | 12,711,583 |
| 0 | 0 | 907,433 | 143,642 | 1,210,675 | 1,085,691 |
| 0 | 0 | 0 | 0 | 287,069 | 420,850 |
| 3,015,724 | 0 | 0 | 0 | 3,015,724 | 2,720,264 |
| 16,045 | 88,881 | 0 | 0 | 2,457,879 | 3,310,642 |
| 3,031,769 | 88,881 | 907,433 | 143,642 | 6,971,347 | 7,537,447 |
| (1,718,085) | 1,106,528 | (79,817) | (143,642) | 3,415,984 | 5,174,136 |
| 1,673,820 | 0 | 0 | 243,000 | 2,296,196 | 3,850,132 |
| 0 | (150,000) | 0 | 0 | (855,723) | (2,820,293) |
| 1,673,820 | (150,000) | 0 | 243,000 | 1,440,473 | 1,029,839 |
| (44,265) | 956,528 | (79,817) | 99,358 | 4,856,457 | 6,203,975 |
| 76,783 | 5,414,258 | 508,006 | 6,837 | 21,766,925 | 15,562,950 |
| $ 32,518 | $ 6,370,786 | $ 428,189 | $ 106,195 | $ 26,623,382 | $ 21,766,925 |

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
TRAFFIC MITIGATION IMPROVEMENT FUND
Year Ended June 30, 1991
With Comparative Actual Totals for the Year Ended June 30, 1990

| | 1991 | | | |
|---|---|---|---|---|
| | Budget | Actual | Variance Favorable (Unfavorable) | 1990 Actual |
| Revenues: | | | | |
| Taxes | $ 2,000,000 | $ 1,480,011 | $ (519,989) | $ 2,736,724 |
| Other | 0 | 69,772 | 69,772 | 0 |
| Total Revenues | 2,000,000 | 1,549,783 | (450,217) | 2,736,724 |
| Expenditures: | | | | |
| Capital outlays | 5,426,347 | 386,540 | 5,039,807 | 116,603 |
| Total Expenditures | 5,426,347 | 386,540 | 5,039,807 | 116,603 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (3,426,347) | 1,163,243 | 4,589,590 | 2,620,121 |
| Other Financing Sources (Uses): | | | | |
| Operating transfers in | 370,374 | 179,376 | (190,998) | 762,643 |
| Operating transfers out | (200,000) | (200,000) | 0 | (1,300,000) |
| Total Other Financing Sources (Uses) | 170,374 | (20,624) | (190,998) | (537,357) |
| Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses | (3,255,973) | 1,142,619 | 4,398,592 | 2,082,764 |
| Fund Balances - July 1 | 5,232,159 | 5,232,159 | 0 | 3,149,395 |
| Fund Balances - June 30 | $ 1,976,186 | $ 6,374,778 | $ 4,398,592 | $ 5,232,159 |

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
TRAFFIC SAFETY FUND
Year Ended June 30, 1991
With Comparative Actual Totals for the Year Ended June 30, 1990

| | 1991 | | | |
|---|---|---|---|---|
| | Budget | Actual | Variance Favorable (Unfavorable) | 1990 Actual |
| Revenues: | | | | |
| Fines and forfeitures | $ 485,000 | $ 300,221 | $ (184,779) | $ 249,313 |
| Total Revenues | 485,000 | 300,221 | (184,779) | 249,313 |
| Excess of Revenues Over Expenditures | 485,000 | 300,221 | (184,779) | 249,313 |
| Other Financing Uses: | | | | |
| Operating transfers out | (485,000) | (288,548) | 196,452 | (263,138) |
| Total Other Financing Uses | (485,000) | (288,548) | 196,452 | (263,138) |
| Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Uses | 0 | 11,673 | 11,673 | (13,825) |
| Fund Balances - July 1 | 13,799 | 13,799 | 0 | 27,624 |
| Fund Balances - June 30 | $ 13,799 | $ 25,472 | $ 11,673 | $ 13,799 |

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GAS TAX FUND
Year Ended June 30, 1991
With Comparative Actual Totals for the Year Ended June 30, 1990

| | 1991 | | | |
|---|---|---|---|---|
| | Budget | Actual | Variance Favorable (Unfavorable) | 1990 Actual |
| Revenues: | | | | |
| Licenses and permits | $ 50,000 | $ 0 | $ (50,000) | $ 0 |
| Intergovernmental revenue | 2,436,464 | 3,411,828 | 975,364 | 3,623,997 |
| Use of money and property | 0 | 961,246 | 961,246 | 656,014 |
| Other | 15,000 | 25,975 | 10,975 | 1,601 |
| Total Revenues | 2,501,464 | 4,399,049 | 1,897,585 | 4,281,612 |
| Expenditures: | | | | |
| Capital outlays | 9,347,898 | 1,966,413 | 7,381,485 | 2,594,061 |
| Total Expenditures | 9,347,898 | 1,966,413 | 7,381,485 | 2,594,061 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (6,846,434) | 2,432,636 | 9,279,070 | 1,687,551 |
| Other Financing Sources: | | | | |
| Operating transfers in | 200,000 | 200,000 | 0 | 1,417,111 |
| Total Other Financing Sources | 200,000 | 200,000 | 0 | 1,417,111 |
| Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures | (6,646,434) | 2,632,636 | 9,279,070 | 3,104,662 |
| Fund Balances - July 1 | 10,282,848 | 10,282,848 | 0 | 7,178,186 |
| Fund Balances - June 30 | $ 3,636,414 | $ 12,915,484 | $ 9,279,070 | $ 10,282,848 |

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
JOB TRAINING PARTNERSHIP ACT FUND
Year Ended June 30, 1991
With Comparative Actual Totals for the Year Ended June 30, 1990

| | 1991 | | | |
|---|---|---|---|---|
| | Budget | Actual | Variance Favorable (Unfavorable) | 1990 Actual |
| Revenues: | | | | |
| Intergovernmental revenue | $ 231,508 | $ 137,829 | $ (93,679) | $ 256,839 |
| Total Revenues | 231,508 | 137,829 | (93,679) | 256,839 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 231,508 | 159,600 | 71,908 | 230,737 |
| Total Expenditures | 231,508 | 159,600 | 71,908 | 230,737 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 0 | (21,771) | (21,771) | 26,102 |
| Fund Balances - July 1 | 26,229 | 26,229 | 0 | 127 |
| Fund Balances - June 30 | $ 26,229 | $ 4,458 | $ (21,771) | $ 26,229 |

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
LAW ENFORCEMENT FUND
Year Ended June 30, 1991
With Comparative Actual Totals for the Year Ended June 30, 1990

| | 1991 | | | |
|---|---|---|---|---|
| | Budget | Actual | Variance Favorable (Unfavorable) | 1990 Actual |
| Revenues: | | | | |
| Intergovernmental revenue | $ 43,500 | $ 249,972 | $ 206,472 | $ 77,020 |
| Charges for services | 254,279 | 193,614 | (60,665) | 355,232 |
| Use of money and property | 0 | 16,831 | 16,831 | 10,840 |
| Other | 0 | 45,330 | 45,330 | 0 |
| Total Revenues | 297,779 | 505,747 | 207,968 | 443,092 |
| Expenditures: | | | | |
| Current: | | | | |
| Public safety | 313,914 | 287,069 | 26,845 | 420,850 |
| Capital outlays | 80,040 | 0 | 80,040 | 25,405 |
| Total Expenditures | 393,954 | 287,069 | 106,885 | 446,255 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (96,175) | 218,678 | 314,853 | (3,163) |
| Other Financing Uses: | | | | |
| Operating transfers out | (37,800) | (37,799) | 1 | 0 |
| Total Other Financing Uses | (37,800) | (37,799) | 1 | 0 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Uses | (133,975) | 180,879 | 314,854 | (3,163) |
| Fund Balances - July 1 | 184,623 | 184,623 | 0 | 187,786 |
| Fund Balances - June 30 | $ 50,648 | $ 365,502 | $ 314,854 | $ 184,623 |

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
JUANAMARIA DEVELOPMENT FUND
Year Ended June 30, 1991
With Comparative Actual Totals for the Year Ended June 30, 1990

| | 1991 | | | |
|---|---|---|---|---|
| | Budget | Actual | Variance Favorable (Unfavorable) | 1990 Actual |
| Revenues: | | | | |
| Taxes | $ 370,374 | $ 157,993 | $ (212,381) | $ 161,383 |
| Total Revenues | 370,374 | 157,993 | (212,381) | 161,383 |
| Expenditures: | | | | |
| Capital outlays | 0 | 0 | 0 | 39,574 |
| Total Expenditures | 0 | 0 | 0 | 39,574 |
| Excess of Revenues Over Expenditures | 370,374 | 157,993 | (212,381) | 121,809 |
| Other Financing Uses: | | | | |
| Operating transfers out | (370,374) | (179,376) | 190,998 | (762,643) |
| Total Other Financing Uses | (370,374) | (179,376) | 190,998 | (762,643) |
| Deficiency of Revenues Under Expenditures and Other Uses | 0 | (21,383) | (21,383) | (640,834) |
| Fund Balances - July 1 | 21,383 | 21,383 | 0 | 662,217 |
| Fund Balances - June 30 | $ 21,383 | $ 0 | $ (21,383) | $ 21,383 |

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
RECREATIONAL ACTIVITIES FUND
Year Ended June 30, 1991
With Comparative Actual Totals for the Year Ended June 30, 1990

| | 1991 | | | |
|---|---|---|---|---|
| | Budget | Actual | Variance Favorable (Unfavorable) | 1990 Actual |
| Revenues: | | | | |
| Intergovernmental revenue | $ 12,200 | $ 22,221 | $ 10,021 | $ 26,286 |
| Charges for services | 1,209,655 | 1,246,307 | 36,652 | 1,033,938 |
| Use of money and property | 12,000 | 15,052 | 3,052 | 16,321 |
| Other | 400 | 30,104 | 29,704 | 38,890 |
| Total Revenues | 1,234,255 | 1,313,684 | 79,429 | 1,115,435 |
| Expenditures: | | | | |
| Current: | | | | |
| Parks and recreation | 2,901,303 | 3,015,724 | (114,421) | 2,720,264 |
| Capital outlays | 18,645 | 16,045 | 2,600 | 2,892 |
| Total Expenditures | 2,919,948 | 3,031,769 | (111,821) | 2,723,156 |
| Deficiency of Revenues Under Expenditures | (1,685,693) | (1,718,085) | (32,392) | (1,607,721) |
| Other Financing Sources: | | | | |
| Operating transfers in | 1,673,820 | 1,673,820 | 0 | 1,615,378 |
| Total Other Financing Sources | 1,673,820 | 1,673,820 | 0 | 1,615,378 |
| Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures | (11,873) | (44,265) | (32,392) | 7,657 |
| Fund Balances - July 1 | 76,783 | 76,783 | 0 | 69,126 |
| Fund Balances - June 30 | $ 64,910 | $ 32,518 | $ (32,392) | $ 76,783 |

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
PARK AND RECREATION TAX FUND
Year Ended June 30, 1991
With Comparative Actual Totals for the Year Ended June 30, 1990

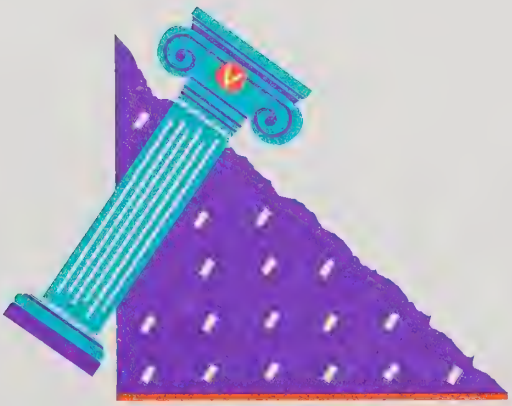
| | 1991 | | | |
|---|---|---|---|---|
| | Budget | Actual | Variance Favorable (Unfavorable) | 1990 Actual |
| Revenues: | | | | |
| Taxes | $ 120,885 | $ 77,936 | $ (42,949) | $ 205,439 |
| Intergovernmental revenue | 0 | 60,128 | 60,128 | 60,179 |
| Use of money and property | 30,450 | 531,071 | 500,621 | 431,797 |
| Other | 750,459 | 526,274 | (224,185) | 1,873,396 |
| Total Revenues | 901,794 | 1,195,409 | 293,615 | 2,570,811 |
| Expenditures: | | | | |
| Capital outlays | 3,686,595 | 88,881 | 3,597,714 | 532,107 |
| Total Expenditures | 3,686,595 | 88,881 | 3,597,714 | 532,107 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (2,784,801) | 1,106,528 | 3,891,329 | 2,038,704 |
| Other Financing Sources (Uses): | | | | |
| Operating transfers in | 0 | 0 | 0 | 50,000 |
| Operating transfers out | (150,000) | (150,000) | 0 | (494,512) |
| Total Other Financing Sources (Uses) | (150,000) | (150,000) | 0 | (444,512) |
| Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses | (2,934,801) | 956,528 | 3,891,329 | 1,594,192 |
| Fund Balances - July 1 | 5,414,258 | 5,414,258 | 0 | 3,820,066 |
| Fund Balances - June 30 | $ 2,479,457 | $ 6,370,786 | $ 3,891,329 | $ 5,414,258 |

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
STREET LIGHTING FUND
Year Ended June 30, 1991
With Comparative Actual Totals for the Year Ended June 30, 1990

| | 1991 | | | |
|---|---|---|---|---|
| | Budget | Actual | Variance Favorable (Unfavorable) | 1990 Actual |
| Revenues: | | | | |
| Intergovernmental revenue | $ 750 | $ 1,194 | $ 444 | $ 1,548 |
| Charges for services | 938,200 | 823,595 | (114,605) | 875,409 |
| Other | 7,000 | 2,827 | (4,173) | 19,417 |
| Total Revenues | 945,950 | 827,616 | (118,334) | 896,374 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 945,950 | 907,433 | 38,517 | 854,920 |
| Total Expenditures | 945,950 | 907,433 | 38,517 | 854,920 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 0 | (79,817) | (79,817) | 41,454 |
| Fund Balances - July 1 | 508,006 | 508,006 | 0 | 466,552 |
| Fund Balances - June 30 | $ 508,006 | $ 428,189 | $ (79,817) | $ 508,006 |

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
PORTOBELLO MAINTENANCE FUND
Year Ended June 30, 1991
With Comparative Actual Totals for the Year Ended June 30, 1990

| | 1991 | | | |
|---|---|---|---|---|
| | Budget | Actual | Variance Favorable (Unfavorable) | 1990 Actual |
| Expenditures: | | | | |
| Current: | | | | |
| General government | $ 249,800 | $ 143,642 | $ 106,158 | $ 34 |
| Total Expenditures | 249,800 | 143,642 | 106,158 | 34 |
| Deficiency of Revenues Under Expenditures | (249,800) | (143,642) | 106,158 | (34) |
| Other Financing Sources: | | | | |
| Operating transfers in | 243,000 | 243,000 | 0 | 5,000 |
| Total Other Financing Sources | 243,000 | 243,000 | 0 | 5,000 |
| Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures | (6,800) | 99,358 | 106,158 | 4,966 |
| Fund Balances - July 1 | 6,837 | 6,837 | 0 | 1,871 |
| Fund Balances - June 30 | $ 37 | $ 106,195 | $ 106,158 | $ 6,837 |



# DEBT SERVICE FUNDS

# Debt Service Funds

City of San Buenaventura Obligation Retirement Fund – To account for the accumulation of resources and payment of general long-term debt principal and interest by the City of San Buenaventura.

City of San Buenaventura Certificates of Participation (COP) Debt Obligation Fund – To account for the accumulation of resources and payment of long-term debt principal and interest for COP issues by the Public Facilities Financing Authority.

City of San Buenaventura Municipal Improvement Revenue Bonds Fund – To account for the accumulation of resources and payment of long-term debt principal and interest for the parking structure leaseback by the City of San Buenaventura.

Redevelopment Agency Debt Service Fund – To account for the accumulation of resources and payment of general long-term debt principal and interest by the Redevelopment Agency.

City of San Buenaventura
COMBINING BALANCE SHEET
ALL DEBT SERVICE FUNDS
June 30, 1991
With Comparative Totals for June 30, 1990

| | City of San Buenaventura COP Issues | City of San Buenaventura Obligation Retirement |
|---|---|---|
| ASSETS | | |
| Cash and cash equivalents | $ 0 | $ 10,606,714 |
| Investments | 0 | 11,215,555 |
| Restricted cash and cash equivalents | 4,735,379 | 0 |
| Total Assets | $ 4,735,379 | $ 21,822,269 |
| LIABILITIES AND FUND BALANCES | | |
| Liabilities: | | |
| Due to other governments | $ 3,100 | $ 0 |
| Due to other funds | 0 | 0 |
| Total Liabilities | 3,100 | 0 |
| Fund Balances: | | |
| Reserved for debt service | 4,732,279 | 21,822,269 |
| Total Fund Balances | 4,732,279 | 21,822,269 |
| Total Liabilities and Fund Balances | $ 4,735,379 | $ 21,822,269 |

| City of San Buenaventura MIRB Parking Structure | Redevelopment Agency | Totals | |
|---|---|---|---|
| | | June 30, 1991 | June 30, 1990 |
| $ 2,323,715 | $ 440,590 | $ 13,371,019 | $ 13,694,304 |
| 2,457,100 | 465,882 | 14,138,537 | 14,679,855 |
| 601,541 | 179,054 | 5,515,974 | 5,486,391 |
| $ 5,382,356 | $ 1,085,526 | $ 33,025,530 | $ 33,860,550 |
| $ 0 | $ 0 | $ 3,100 | $ 2,400 |
| 0 | 250,680 | 250,680 | 250,680 |
| 0 | 250,680 | 253,780 | 253,080 |
| 5,382,356 | 834,846 | 32,771,750 | 33,607,470 |
| 5,382,356 | 834,846 | 32,771,750 | 33,607,470 |
| $ 5,382,356 | $ 1,085,526 | $ 33,025,530 | $ 33,860,550 |

City of San Buenaventura
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - ALL DEBT SERVICE FUNDS
Year Ended June 30, 1991
With Comparative Totals for the Year Ended June 30, 1990

| | City of San Buenaventura COP Issues | City of San Buenaventura Obligation Retirement |
|---|---|---|
| Revenues: | | |
| Intergovernmental revenue | $ 0 | $ 0 |
| Use of money and property | 225,790 | 85,581 |
| Total Revenues | 225,790 | 85,581 |
| Expenditures: | | |
| Debt service: | | |
| Principal retirement | 1,185,000 | 0 |
| Interest and other charges | 3,504,342 | 0 |
| Total Expenditures | 4,689,342 | 0 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (4,463,552) | 85,581 |
| Other Financing Sources (Uses): | | |
| Advance from Other Funds | 0 | 0 |
| Operating transfers in | 4,458,169 | 0 |
| Operating transfers out | 0 | (869,585) |
| Total Other Financing Sources (Uses) | 4,458,169 | (869,585) |
| Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses | (5,383) | (784,004) |
| Fund Balances - July 1 | 4,737,662 | 22,606,273 |
| Residual equity transfers | 0 | 0 |
| Fund Balances - June 30 | $ 4,732,279 | $ 21,822,269 |

| City of San Buenaventura MIRB Parking Structure | Redevelopment Agency | Totals Year Ended June 30, 1991 | Totals Year Ended June 30, 1990 |
|---|---|---|---|
| $ 0 | $ 250,681 | $ 250,681 | $ 250,678 |
| 94,001 | 65,800 | 471,172 | 663,743 |
| 94,001 | 316,481 | 721,853 | 914,421 |
| 0 | 402,661 | 1,587,661 | 1,473,608 |
| 597,817 | 1,090,508 | 5,192,667 | 5,213,386 |
| 597,817 | 1,493,169 | 6,780,328 | 6,686,994 |
| (503,816) | (1,176,688) | (6,058,475) | (5,772,573) |
| 0 | 659,161 | 659,161 | 616,039 |
| 534,394 | 534,315 | 5,526,878 | 5,357,397 |
| (93,699) | 0 | (963,284) | (976,536) |
| 440,695 | 1,193,476 | 5,222,755 | 4,996,900 |
| (63,121) | 16,788 | (835,720) | (775,673) |
| 5,445,477 | 818,058 | 33,607,470 | 34,186,073 |
| 0 | 0 | 0 | 197,070 |
| $ 5,382,356 | $ 834,846 | $ 32,771,750 | $ 33,607,470 |

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CITY OF SAN BUENAVENTURA COP ISSUES FUND
Year Ended June 30, 1991
With Comparative Actual Totals for the Year Ended June 30, 1990

| | 1991 | | | |
|---|---|---|---|---|
| | Budget | Actual | Variance Favorable (Unfavorable) | 1990 Actual |
| Revenues: | | | | |
| Use of money and property | $ 224,100 | $ 225,790 | $ 1,690 | $ 338,100 |
| Total Revenues | 224,100 | 225,790 | 1,690 | 338,100 |
| Expenditures: | | | | |
| Debt service: | | | | |
| Principal retirement | 1,185,000 | 1,185,000 | 0 | 1,120,000 |
| Interest and other charges | 3,512,913 | 3,504,342 | 8,571 | 3,571,564 |
| Total Expenditures | 4,697,913 | 4,689,342 | 8,571 | 4,691,564 |
| Deficiency of Revenues Under Expenditures | (4,473,813) | (4,463,552) | 10,261 | (4,353,464) |
| Other Financing Sources: | | | | |
| Operating transfers in | 4,473,813 | 4,458,169 | (15,644) | 4,451,547 |
| Total Other Financing Sources | 4,473,813 | 4,458,169 | (15,644) | 4,451,547 |
| Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures | 0 | (5,383) | (5,383) | 98,083 |
| Fund Balances - July 1 | 4,737,662 | 4,737,662 | 0 | 4,639,579 |
| Fund Balances - June 30 | $ 4,737,662 | $ 4,732,279 | $ (5,383) | $ 4,737,662 |

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CITY OF SAN BUENAVENTURA OBLIGATION RETIREMENT FUND
Year Ended June 30, 1991
With Comparative Actual Totals for the Year Ended June 30, 1990

| | 1991 | | | |
|---|---|---|---|---|
| | Budget | Actual | Variance Favorable (Unfavorable) | 1990 Actual |
| Revenues: | | | | |
| Use of money and property | $ 0 | $ 85,581 | $ 85,581 | $ 165,951 |
| Total Revenues | 0 | 85,581 | 85,581 | 165,951 |
| Expenditures: | | | | |
| Interest and other charges | 0 | 0 | 0 | 189 |
| Total Expenditures | 0 | 0 | 0 | 189 |
| Excess of Revenues Over Expenditures | 0 | 85,581 | 85,581 | 165,762 |
| Other Financing Uses: | | | | |
| Operating transfers out | (878,520) | (869,585) | 8,935 | (902,905) |
| Total Other Financing Uses | (878,520) | (869,585) | 8,935 | (902,905) |
| Deficiency of Revenues Under Expenditures and Other Uses | (878,520) | (784,004) | 94,516 | (737,143) |
| Fund Balances - July 1 | 22,606,273 | 22,606,273 | 0 | 23,146,346 |
| Residual equity transfers | 0 | 0 | 0 | 197,070 |
| Fund Balances - June 30 | $ 21,727,753 | $ 21,822,269 | $ 94,516 | $ 22,606,273 |

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CITY OF SAN BUENAVENTURA MIRB PARKING STRUCTURE FUND
Year Ended June 30, 1991
With Comparative Actual Totals for the Year Ended June 30, 1990

| | 1991 | | | |
|---|---|---|---|---|
| | Budget | Actual | Variance Favorable (Unfavorable) | 1990 Actual |
| Revenues: | | | | |
| Use of money and property | $ 73,632 | $ 94,001 | $ 20,369 | $ 74,354 |
| Total Revenues | 73,632 | 94,001 | 20,369 | 74,354 |
| Expenditures: | | | | |
| Interest and other charges | 598,855 | 597,817 | 1,038 | 599,968 |
| Total Expenditures | 598,855 | 597,817 | 1,038 | 599,968 |
| Deficiency of Revenues Under Expenditures | (525,223) | (503,816) | 21,407 | (525,614) |
| Other Financing Sources (Uses): | | | | |
| Operating transfers in | 598,855 | 534,394 | (64,461) | 538,230 |
| Operating transfers out | (73,632) | (93,699) | (20,067) | (73,631) |
| Total Other Financing Sources (Uses) | 525,223 | 440,695 | (84,528) | 464,599 |
| Deficiency of Revenues and Other Sources Under Expenditures and Other Uses | 0 | (63,121) | (63,121) | (61,015) |
| Fund Balances - July 1 | 5,445,477 | 5,445,477 | 0 | 5,506,492 |
| Fund Balances - June 30 | $ 5,445,477 | $ 5,382,356 | $ (63,121) | $ 5,445,477 |

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
REDEVELOPMENT AGENCY DEBT SERVICE FUND
Year Ended June 30, 1991
With Comparative Actual Totals for the Year Ended June 30, 1990

| | 1991 | | | |
|---|---|---|---|---|
| | Budget | Actual | Variance Favorable (Unfavorable) | 1990 Actual |
| Revenues: | | | | |
| Intergovernmental revenue | $ 250,680 | $ 250,681 | $ 1 | $ 250,678 |
| Use of money and property | 62,000 | 65,800 | 3,800 | 85,338 |
| Total Revenues | 312,680 | 316,481 | 3,801 | 336,016 |
| Expenditures: | | | | |
| Debt service: | | | | |
| Principal retirement | 420,325 | 402,661 | 17,664 | 353,608 |
| Interest and other charges | 1,129,316 | 1,090,508 | 38,808 | 1,041,665 |
| Total Expenditures | 1,549,641 | 1,493,169 | 56,472 | 1,395,273 |
| Deficiency of Revenues Under Expenditures | (1,236,961) | (1,176,688) | 60,273 | (1,059,257) |
| Other Financing Sources: | | | | |
| Advance from Other Funds | 659,161 | 659,161 | 0 | 616,039 |
| Operating transfers in | 577,800 | 534,315 | (43,485) | 367,620 |
| Total Other Financing Sources | 1,236,961 | 1,193,476 | (43,485) | 983,659 |
| Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures | 0 | 16,788 | 16,788 | (75,598) |
| Fund Balances - July 1 | 818,058 | 818,058 | 0 | 893,656 |
| Fund Balances - June 30 | $ 818,058 | $ 834,846 | $ 16,788 | $ 818,058 |

CAPITAL PROJECTS
FUNDS

# Capital Projects Funds

**Housing and Community Development Block Grant Fund** – To account for the revenue and expenditures related to Federal community development block grants.

**Fairground Construction Project Fund** – To account for the financing and construction of improvements to the Ventura County Fairgrounds and beachfront property.

**Redevelopment Agency Projects Fund** – To account for the economic revitalization and redevelopment of the City through acquisition and development of City property determined to be in a declining condition.

City of San Buenaventura
COMBINING BALANCE SHEET
ALL CAPITAL PROJECTS FUNDS
June 30, 1991
With Comparative Totals for June 30, 1990

| | H.C.D.A. Act of 1974 | Fairground Construction Project |
|---|---|---|
| ASSETS | | |
| Cash and cash equivalents | $ 0 | $ 0 |
| Investments | 0 | 0 |
| Accounts receivable, net | 0 | 0 |
| Due from other funds | 250,680 | 0 |
| Due from other governments | 2,273 | 0 |
| Investment-land and buildings held for resale | 0 | 0 |
| Advance to Redevelopment Agency | 3,198,243 | 0 |
| Total Assets | $ 3,451,196 | $ 0 |
| LIABILITIES AND FUND BALANCES | | |
| Liabilities: | | |
| Accounts payable | $ 2,234 | $ 0 |
| Contracts payable | 0 | 0 |
| Due to other funds | 152,220 | 0 |
| Deposits held for others | 0 | 0 |
| Total Liabilities | 154,454 | 0 |
| Fund Balances: | | |
| Reserved for encumbrances | 0 | 0 |
| Reserved for advance to Redevelopment Agency | 3,198,243 | 0 |
| Reserved for current projects | 98,499 | 0 |
| Reserved for land and buildings held for resale | 0 | 0 |
| Unreserved: | | |
| Designated | 0 | 0 |
| Total Fund Balances | 3,296,742 | 0 |
| Total Liabilities and Fund Balances | $ 3,451,196 | $ 0 |

| Redevelopment Agency | Totals June 30, 1991 | June 30, 1990 |
|---|---|---|
| $ 2,663,560 | $ 2,663,560 | $ 8,653,752 |
| 2,816,401 | 2,816,401 | 9,276,491 |
| 0 | 0 | 10,015 |
| 0 | 250,680 | 260,919 |
| 4,526 | 6,799 | 75,207 |
| 1,566,298 | 1,566,298 | 1,009,266 |
| 0 | 3,198,243 | 3,198,243 |
| $ 7,050,785 | $ 10,501,981 | $ 22,483,893 |
| $ 12,316 | $ 14,550 | $ 8,230 |
| 0 | 0 | 3,312 |
| 0 | 152,220 | 17,843 |
| 25,000 | 25,000 | 15,688 |
| 37,316 | 191,770 | 45,073 |
| 330,165 | 330,165 | 51,854 |
| 0 | 3,198,243 | 3,198,243 |
| 1,537,034 | 1,635,533 | 15,044,334 |
| 1,566,298 | 1,566,298 | 1,009,266 |
| 3,579,972 | 3,579,972 | 3,135,123 |
| 7,013,469 | 10,310,211 | 22,438,820 |
| $ 7,050,785 | $ 10,501,981 | $ 22,483,893 |

City of San Buenaventura
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - ALL CAPITAL PROJECTS FUNDS
Year Ended June 30, 1991
With Comparative Totals for the Year Ended June 30, 1990

| | H.C.D.A. Act of 1974 | Fairground Construction Project |
|---|---|---|
| Revenues: | | |
| Taxes | $ 0 | $ 0 |
| Intergovernmental revenue | 554,053 | 0 |
| Charges for services | 0 | 0 |
| Use of money and property | 0 | 0 |
| Other | 481 | 0 |
| Total Revenues | 554,534 | 0 |
| Expenditures: | | |
| Capital outlays | 646,486 | 0 |
| Total Expenditures | 646,486 | 0 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (91,952) | 0 |
| Other Financing Sources (Uses): | | |
| Advance from City of San Buenaventura | 0 | 0 |
| Operating transfers in | 0 | 0 |
| Operating transfers out | (107,922) | 0 |
| Total Other Financing Sources (Uses) | (107,922) | 0 |
| Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and other Uses | (199,874) | 0 |
| Fund Balances - July 1 | 3,496,616 | 12,517,667 |
| Residual equity transfers | 0 | (12,517,667) |
| Fund Balances - June 30 | $ 3,296,742 | $ 0 |

| Redevelopment Agency | Totals Year Ended June 30, 1991 | Totals Year Ended June 30, 1990 |
|---|---|---|
| $ 783,438 | $ 783,438 | $ 733,994 |
| 193,180 | 747,233 | 1,624,551 |
| 0 | 0 | 59 |
| 513,179 | 513,179 | 1,553,287 |
| 241,587 | 242,068 | 440,382 |
| 1,731,384 | 2,285,918 | 4,352,273 |
| 608,138 | 1,254,624 | 2,762,052 |
| 608,138 | 1,254,624 | 2,762,051 |
| 1,123,246 | 1,031,294 | 1,590,222 |
| 0 | 0 | 581,260 |
| 0 | 0 | 3,577,069 |
| (534,315) | (642,237) | (3,795,542) |
| (534,315) | (642,237) | 362,787 |
| 588,931 | 389,057 | 1,953,009 |
| 6,424,538 | 22,438,821 | 29,470,616 |
| 0 | (12,517,667) | (8,984,804) |
| $ 7,013,469 | $ 10,310,211 | $ 22,438,821 |

# Proprietary Fund Types

## Enterprise Funds

# Enterprise Funds

**Sewer and Sanitation Fund** – To account for all sewer activities and treatment services provided to the City of San Buenaventura, including but not limited to administration, operations, maintenance, laboratory, and debt service.

**Water Fund** – To account for all water activities and water treatment services provided to the City of San Buenaventura and some residents of the County. Such activities include but are not limited to administration, maintenance, distribution, customer service, production, purification, and debt service.

**Golf Course Fund** – To account for revenue and costs related to the operation of two municipal golf courses for use by the general public.

**South Coast Area Transit Fund (SCAT)** – To account for the City's interest in SCAT, which is operated and financed by the City of Port Hueneme, City of Ojai, City of Oxnard, City of Santa Paula, City of San Buenaventura and County of Ventura.

City of San Buenaventura
COMBINING BALANCE SHEET
ALL ENTERPRISE FUNDS
June 30, 1991
With Comparative Totals for June 30, 1990

| | Sewer and Sanitation | Water |
|---|---|---|
| ASSETS | | |
| Current Assets: | | |
| Cash and cash equivalents | $ 4,685,991 | $ 4,638,423 |
| Investments | 4,954,813 | 4,904,384 |
| Accounts receivable, net | 483,416 | 506,779 |
| Due from other governments | 26,024 | 0 |
| Due from others | 0 | 0 |
| Prepaid expenses | 50 | 95 |
| Other investments | 0 | 10,000 |
| Total Current Assets | 10,150,294 | 10,059,681 |
| Restricted cash and cash equivalents | 5,257,123 | 7,240,677 |
| Restricted investments | 3,206,875 | 144,938 |
| Property, Plant and Equipment: | | |
| Land | 52,694 | 167,148 |
| Buildings | 16,105,530 | 561,394 |
| Improvements other than buildings | 20,161,003 | 28,584,083 |
| Machinery and equipment | 9,564,324 | 10,215,021 |
| Construction in progress | 1,807,943 | 7,033,969 |
| Total Property, Plant and Equipment | 47,691,494 | 46,561,615 |
| Less accumulated depreciation | 14,988,576 | 13,750,884 |
| Net Property, Plant and Equipment | 32,702,918 | 32,810,731 |
| Other Assets: | | |
| Water rights | 0 | 1,221,838 |
| State water line construction project | 0 | 8,697,136 |
| Investment in South Coast Area Transit | 0 | 0 |
| Other | 0 | 10,574 |
| Total Other Assets | 0 | 9,929,548 |
| Total Assets | $ 51,317,210 | $ 60,185,575 |

| Golf Courses | South Coast Area Transit | Totals June 30, 1991 | Totals June 30, 1990 |
|---|---|---|---|
| $ 507,041 | $ 0 | $ 9,831,455 | $ 8,077,620 |
| 536,147 | 0 | 10,395,344 | 8,658,496 |
| 0 | 0 | 990,195 | 675,547 |
| 0 | 0 | 26,024 | 23,073 |
| 128,292 | 0 | 128,292 | 128,814 |
| 215 | 0 | 360 | 200 |
| 0 | 0 | 10,000 | 20,000 |
| 1,171,695 | 0 | 21,381,670 | 17,583,750 |
| 0 | 0 | 12,497,800 | 6,467,883 |
| 0 | 0 | 3,351,813 | 3,724,470 |
| 0 | 0 | 219,842 | 219,842 |
| 633,683 | 0 | 17,300,607 | 14,040,286 |
| 0 | 0 | 48,745,086 | 47,659,272 |
| 229,581 | 0 | 20,008,926 | 19,787,448 |
| 77,527 | 0 | 8,919,439 | 5,842,156 |
| 940,791 | 0 | 95,193,900 | 87,549,004 |
| 595,597 | 0 | 29,335,057 | 27,407,343 |
| 345,194 | 0 | 65,858,843 | 60,141,661 |
| 0 | 0 | 1,221,838 | 1,221,838 |
| 0 | 0 | 8,697,136 | 8,003,135 |
| 0 | 1,967,028 | 1,967,028 | 2,017,665 |
| 0 | 0 | 10,574 | 14,759 |
| 0 | 1,967,028 | 11,896,576 | 11,257,397 |
| $ 1,516,889 | $ 1,967,028 | $ 114,986,702 | $ 99,175,161 |

City of San Buenaventura
COMBINING BALANCE SHEET
ALL ENTERPRISE FUNDS - Continued
June 30, 1991
With Comparative Totals for June 30, 1990

| | Sewer and Sanitation | Water |
|---|---|---|
| LIABILITIES AND FUND EQUITY | | |
| Liabilities: | | |
| Current liabilities: | | |
| Accounts payable | $ 176,925 | $ 295,475 |
| Contracts payable | 174,260 | 317,927 |
| Interest payable | 313,825 | 302,861 |
| Accrued liabilities | 0 | 540,744 |
| Due to other funds | 98,682 | 48,416 |
| Deposits held for others | 198,795 | 127,939 |
| Current portion of long-term debt | 395,000 | 190,000 |
| Total Current Liabilities | 1,357,487 | 1,823,362 |
| Long-term liabilities: | | |
| Certificates of participation | 0 | 13,000,000 |
| Revenue bonds | 12,960,000 | 2,650,000 |
| Total Long-term Liabilities | 12,960,000 | 15,650,000 |
| Total Liabilities | 14,317,487 | 17,473,362 |
| Fund Equity: | | |
| Contributions: | | |
| From other governments | 21,231,055 | 2,446,574 |
| From customers and subdividers | 3,653,945 | 10,855,372 |
| From other funds | 1,699,744 | 157,434 |
| Total Contributions | 26,584,744 | 13,459,380 |
| Retained Earnings (Deficit): | | |
| Reserved for debt service | 2,224,337 | 534,705 |
| Reserved for current projects | 3,480,981 | 8,282,891 |
| Unreserved | 4,709,661 | 20,435,237 |
| Total Retained Earnings (Deficit) | 10,414,979 | 29,252,833 |
| Total Fund Equity and Other Credits | 36,999,723 | 42,712,213 |
| Total Liabilities and Fund Equity | $ 51,317,210 | $ 60,185,575 |

| | Golf Courses | South Coast Area Transit | Totals June 30, 1991 | Totals June 30, 1990 |
|---|---|---|---|---|
| | $ 12,856 | $ 0 | $ 485,256 | $ 231,056 |
| | 0 | 0 | 492,187 | 366,644 |
| | 0 | 0 | 616,686 | 392,758 |
| | 0 | 0 | 540,744 | 0 |
| | 15,116 | 0 | 162,214 | 0 |
| | 150 | 0 | 326,884 | 288,009 |
| | 0 | 0 | 585,000 | 655,000 |
| | 28,122 | 0 | 3,208,971 | 1,933,467 |
| | 0 | 0 | 13,000,000 | 0 |
| | 0 | 0 | 15,610,000 | 16,195,000 |
| | 0 | 0 | 28,610,000 | 16,195,000 |
| | 28,122 | 0 | 31,818,971 | 18,128,467 |
| | 0 | 2,909,706 | 26,587,335 | 26,587,335 |
| | 1,081 | 0 | 14,510,398 | 13,949,911 |
| | 599,344 | 0 | 2,456,522 | 2,387,147 |
| | 600,425 | 2,909,706 | 43,554,255 | 42,924,393 |
| | 0 | 0 | 2,759,042 | 2,993,459 |
| | 660,856 | 0 | 12,424,728 | 13,582,591 |
| | 227,486 | (942,678) | 24,429,706 | 21,546,251 |
| | 888,342 | (942,678) | 39,613,476 | 38,122,301 |
| | 1,488,767 | 1,967,028 | 83,167,731 | 81,046,694 |
| | $ 1,516,889 | $ 1,967,028 | $ 114,986,702 | $ 99,175,161 |

City of San Buenaventura
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS - ALL ENTERPRISE FUNDS
Year Ended June 30, 1991
With Comparative Totals for the Year Ended June 30, 1990

| | Sewer and Sanitation | Water |
|---|---|---|
| Operating Revenues: | | |
| Charges for services | $ 7,513,700 | $ 7,787,309 |
| Other operating revenues | 20,534 | 238,251 |
| Total Operating Revenues | 7,534,234 | 8,025,560 |
| Operating Expenses: | | |
| Personal services | 1,635,018 | 1,557,437 |
| Contractual services | 943,457 | 1,445,226 |
| Materials and supplies | 965,409 | 682,317 |
| General and administrative | 2,503,903 | 3,738,843 |
| Depreciation | 1,084,742 | 785,196 |
| Total Operating Expenses | 7,132,529 | 8,209,019 |
| Operating Income (Loss) | 401,705 | (183,459) |
| Non-Operating Revenues (Expenses): | | |
| Interest income | 1,617,622 | 1,116,308 |
| Interest expense | (947,149) | (779,705) |
| Gain on sale of assets | 548 | 1,620 |
| Equity in gain or (loss) of South Coast Area Transit | 0 | 0 |
| Total Non-Operating Revenue (Expenses) | 671,021 | 338,223 |
| Net Income (Loss) | 1,072,726 | 154,764 |
| Retained Earnings (Accumulated Deficit) - July 1 | 9,342,253 | 29,098,069 |
| Retained Earnings (Accumulated Deficit) - June 30 | $ 10,414,979 | $ 29,252,833 |

| | | Totals | |
|---|---|---|---|
| | | Year Ended | |
| Golf Courses | South Coast Area Transit | June 30, 1991 | June 30, 1990 |
| $ 1,341,217 | $ 0 | $ 16,642,226 | $ 15,932,607 |
| 34,986 | 0 | 293,771 | 210,178 |
| 1,376,203 | 0 | 16,935,997 | 16,142,785 |
| 436,477 | 0 | 3,628,932 | 3,501,790 |
| 129,325 | 0 | 2,518,008 | 2,617,986 |
| 157,167 | 0 | 1,804,893 | 1,744,414 |
| 358,853 | 0 | 6,601,599 | 4,798,688 |
| 58,958 | 0 | 1,928,896 | 2,168,487 |
| 1,140,780 | 0 | 16,482,328 | 14,831,365 |
| 235,423 | 0 | 453,669 | 1,311,420 |
| 78,899 | 0 | 2,812,829 | 2,417,938 |
| 0 | 0 | (1,726,854) | (1,149,195) |
| 0 | 0 | 2,168 | 1,324 |
| 0 | (50,637) | (50,637) | 268,032 |
| 78,899 | (50,637) | 1,037,506 | 1,538,099 |
| 314,322 | (50,637) | 1,491,175 | 2,849,519 |
| 574,020 | (892,041) | 38,122,301 | 35,272,782 |
| $ 888,342 | $ (942,678) | $ 39,613,476 | $ 38,122,301 |

City of San Buenaventura
COMBINING STATEMENT OF CASH FLOWS - ALL ENTERPRISE FUNDS
Year Ended June 30, 1991

INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS

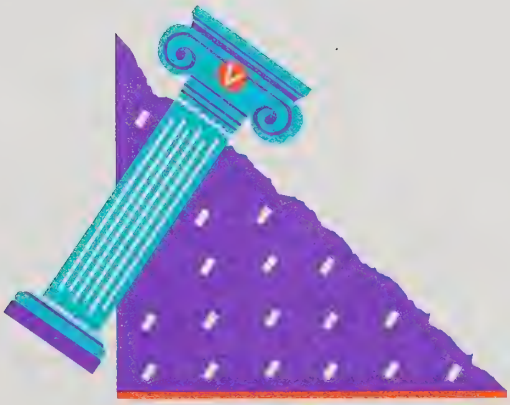
| | Sewer and Sanitation | Water | Golf Courses | Total |
|---|---|---|---|---|
| Cash flows from operating activities: | | | | |
| Cash received from customers | $ 7,349,089 | $ 7,607,636 | $ 1,350,249 | $16,306,974 |
| Cash payments to suppliers for goods and services | (4,272,672) | (5,054,787) | (620,905) | (9,948,364) |
| Cash payments to employees for services | (1,635,018) | (1,557,437) | (436,476) | (3,628,931) |
| Other operating revenues | 20,534 | 238,251 | 34,986 | 293,771 |
| Net cash provided by operating activities | 1,461,933 | 1,233,663 | 327,854 | 3,023,450 |
| Cash flows from noncapital financing activities: | | | | |
| Operating transfers-in from other funds | 0 | 69,375 | 0 | 69,375 |
| Net cash provided by noncapital financing activities | 0 | 69,375 | 0 | 69,375 |
| Cash flows from capital and related financing activities: | | | | |
| *Acquisition and construction of capital assets | (1,736,658) | (5,126,720) | (87,606) | (6,950,984) |
| State water line construction project | 0 | (694,001) | 0 | (694,001) |
| Increase to contracts payable | (27,661) | 153,204 | 0 | 125,543 |
| Repayments of revenue bonds | (355,000) | (300,000) | 0 | (655,000) |
| Interest paid on revenue bonds and contracts | (954,372) | (641,266) | 0 | (1,595,638) |
| Proceeds from sale of equipment | 548 | 1,820 | 0 | 2,368 |
| Proceeds from water financing | 0 | 13,000,000 | 0 | 13,000,000 |
| Net cash provided by (used for) capital and related financing activities | (3,073,143) | 6,393,037 | (87,606) | 3,232,288 |
| Cash flows from investing activities: | | | | |
| Net proceeds (purchase) of investment securities | 27,117 | (1,209,757) | (161,551) | (1,344,191) |
| Interest and dividends on investments | 1,617,622 | 1,116,308 | 78,899 | 2,812,829 |
| Net cash provided by (used for) investing activities | 1,644,739 | (93,449) | (82,652) | 1,468,638 |
| Net cash increase in cash and cash equivalents | 33,529 | 7,602,626 | 157,596 | 7,793,751 |
| Cash and cash equivalents at beginning of year | 9,909,585 | 4,286,474 | 349,445 | 14,545,504 |
| Cash and cash equivalents at end of year | $9,943,114 | $11,889,100 | $ 507,041 | $22,339,255 |

*Total is net of all contributions from developers or others.

City of San Buenaventura
COMBINING STATEMENT OF CASH FLOWS - ALL ENTERPRISE FUNDS - Continued
Year Ended June 30, 1991

Reconciliation of operating income to
net cash provided by operating activities

| | Sewer and Sanitation | Water | Golf Courses | Total |
|---|---|---|---|---|
| Operating income | $ 401,705 | $ (183,459) | $235,423 | $ 453,669 |
| Adjustments to reconcile operating income to net cash provided by operating activities: | | | | |
| Depreciation | 1,084,742 | 785,196 | 58,958 | 1,928,896 |
| Provision for uncollectable accounts | (3,674) | 24,817 | 0 | 21,143 |
| Change in assets and liabilities: | | | | |
| (Incr) Decr in accounts receivable | (163,663) | (180,634) | 8,510 | (335,787) |
| (Incr) Decr in due from others | (2,951) | 0 | 522 | (2,429) |
| Increase in due to others | 98,682 | 48,416 | 15,116 | 162,214 |
| (Incr) Decr in prepaid expenses | 150 | (95) | (215) | (160) |
| Increase in accounts payable | 46,942 | 738,462 | 9,540 | 794,944 |
| Increase in deposits held for others | 0 | 960 | 0 | 960 |
| Total adjustments | 1,060,228 | 1,417,122 | 92,431 | 2,569,781 |
| Net cash provided by operating activities | $1,461,933 | $1,233,663 | $327,854 | $3,023,450 |



# INTERNAL SERVICE FUNDS

# Internal Service Funds

**Fire Equipment Services Fund** – To account for costs of replacing Fire Department vehicles, trucks, and fire pumpers. Costs are recovered through a monthly user fee charged to the Fire Department.

**Equipment Services Fund** – To account for costs related to operation of the central garage and fleet maintenance system, which provides vehicles for all city departments. Costs are recovered through a monthly user fee charged to city departments.

**Building Maintenance Fund** – To account for costs related to providing building maintenance services to all city departments. A monthly fee based on office square footage is charged to city departments to recover these costs.

**Reproduction Services Fund** – To account for costs related to printing and reproduction of materials by all city departments. Costs are recovered through a monthly user fee charged to city departments using the service.

**Employee Fringe Benefits Fund** – To account for costs and liabilities related to health, life, dental, and disability insurances, public employees' retirement system, federal and state taxes, association dues, leave time benefits, workers' compensation, and miscellaneous deductions paid by the City on behalf of the employees. A biweekly employee benefit charge based on a percentage of gross payroll is charged to city departments to recover these costs.

**Risk Management Fund** – To account for the cost of providing public liability insurance coverage to operating funds. Costs are recovered from those funds which benefit from the insurance coverage.

City of San Buenaventura
COMBINING BALANCE SHEET
ALL INTERNAL SERVICE FUNDS
June 30, 1991
With Comparative Totals for June 30, 1990

| | Fire Equipment Services | Equipment Services | Building Maintenance |
|---|---|---|---|
| ASSETS | | | |
| Current Assets: | | | |
| Cash and cash equivalents | $ 444,025 | $ 760,152 | $ 420,577 |
| Investments | 469,512 | 803,468 | 444,717 |
| Accounts receivable, net | 0 | 4,795 | 6,183 |
| Due from other funds | 0 | 0 | 0 |
| Due from others | 0 | 0 | 0 |
| Prepaid expenses | 0 | 0 | 0 |
| Total Current Assets | 913,537 | 1,568,415 | 871,477 |
| Plant, Machinery and Equipment: | | | |
| Buildings | 0 | 15,191 | 0 |
| Machinery and equipment | 727,671 | 5,768,942 | 65,067 |
| Construction in progress | 0 | 71,664 | 0 |
| Total Fixed Assets | 727,671 | 5,855,797 | 65,067 |
| Less accumulated depreciation | 16,095 | 2,612,986 | 9,919 |
| Net Plant, Machinery and Equipment | 711,576 | 3,242,811 | 55,148 |
| Total Assets | $ 1,625,113 | $ 4,811,226 | $ 926,625 |
| LIABILITIES AND FUND EQUITY | | | |
| Current Liabilities: | | | |
| Accounts payable | $ 0 | $ 15,224 | $ 69,586 |
| Accrued liabilities | 0 | 0 | 0 |
| Due to other funds | 0 | 6,903 | 3,452 |
| Deposits held in trust | 0 | 0 | 0 |
| Total Current Liabilities | 0 | 22,127 | 73,038 |
| Fund Equity (Deficit): | | | |
| Contributed capital | 575,000 | 2,051,550 | 649,235 |
| Retained Earnings (Deficit): | | | |
| Reserved for current projects | 400,996 | 368,003 | 204,352 |
| Unreserved | 649,117 | 2,369,546 | 0 |
| Total Retained Earnings (Deficit) | 1,050,113 | 2,737,549 | 204,352 |
| Total Fund Equity (Deficit) and Other Credits | 1,625,113 | 4,789,099 | 853,587 |
| Total Liabilities and Fund Equity | $ 1,625,113 | $ 4,811,226 | $ 926,625 |

| Reproduction Services | Employee Fringe Benefits | Risk Management | Totals June 30, 1991 | Totals June 30, 1990 |
|---|---|---|---|---|
| $ 68,558 | $ 2,247,090 | $ 2,411,360 | $ 6,351,762 | $ 6,465,278 |
| 72,494 | 2,376,075 | 2,549,773 | 6,716,039 | 6,930,247 |
| 0 | 300,441 | 0 | 311,419 | 118,754 |
| 0 | 383,527 | 1,013,000 | 1,396,527 | 0 |
| 0 | 0 | 0 | 0 | 11,820 |
| 0 | 0 | 58,808 | 58,808 | 38,938 |
| 141,052 | 5,307,133 | 6,032,941 | 14,834,555 | 13,565,037 |
| 0 | 0 | 0 | 15,191 | 15,191 |
| 40,788 | 2,605 | 0 | 6,605,073 | 5,173,186 |
| 0 | 0 | 0 | 71,664 | 71,664 |
| 40,788 | 2,605 | 0 | 6,691,928 | 5,260,041 |
| 5,818 | 1,364 | 0 | 2,646,182 | 2,461,620 |
| 34,970 | 1,241 | 0 | 4,045,746 | 2,798,421 |
| $ 176,022 | $ 5,308,374 | $ 6,032,941 | $ 18,880,301 | $ 16,363,458 |
| $ 1,075 | $ 45,512 | $ 88,582 | $ 219,979 | $ 133,923 |
| 0 | 5,771,149 | 3,013,000 | 8,784,149 | 7,380,939 |
| 0 | 0 | 0 | 10,355 | 0 |
| 0 | 3,728 | 0 | 3,728 | 0 |
| 1,075 | 5,820,389 | 3,101,582 | 9,018,211 | 7,514,862 |
| 100,000 | 84,348 | 0 | 3,460,133 | 2,997,007 |
| 31,952 | 0 | 2,931,359 | 3,936,662 | 3,340,220 |
| 42,995 | (596,363) | 0 | 2,465,295 | 2,511,369 |
| 74,947 | (596,363) | 2,931,359 | 6,401,957 | 5,851,589 |
| 174,947 | (512,015) | 2,931,359 | 9,862,090 | 8,848,596 |
| $ 176,022 | $ 5,308,374 | $ 6,032,941 | $ 18,880,301 | $ 16,363,458 |

City of San Buenaventura
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS - ALL INTERNAL SERVICE FUNDS
Year Ended June 30, 1991
With Comparative Totals for the Year Ended June 30, 1990

| | Fire Equipment Services | Equipment Services | Building Maintenance |
|---|---|---|---|
| Operating Revenues: | | | |
| Charges for services | $ 383,500 | $ 2,422,533 | $ 1,556,649 |
| Other operating revenues | 0 | 72,626 | 3,137 |
| Total Operating Revenues | 383,500 | 2,495,159 | 1,559,786 |
| Operating Expenses: | | | |
| Personal services | 0 | 588,241 | 289,415 |
| Contractual services | 430 | 69,084 | 550,012 |
| Materials and supplies | 13,227 | 647,199 | 225,213 |
| General and administrative | 0 | 154,695 | 534,487 |
| Insurance premiums and settlements | 0 | 0 | 0 |
| Depreciation | 16,095 | 579,609 | 2,815 |
| Total Operating Expenses | 29,752 | 2,038,828 | 1,601,942 |
| Operating Income (Loss) | 353,748 | 456,331 | (42,156) |
| Non-Operating Revenues: | | | |
| Interest income | 0 | 0 | 0 |
| Gain (loss) on sale of assets | 0 | (43,002) | 834 |
| Total Non-Operating Revenues | 0 | (43,002) | 834 |
| Net Income (Loss) | 353,748 | 413,329 | (41,322) |
| Retained Earnings (Accumulated Deficit) - July 1 | 696,365 | 2,324,220 | 245,674 |
| Retained Earnings (Accumulated Deficit) - June 30 | $ 1,050,113 | $ 2,737,549 | $ 204,352 |

| Reproduction Services | Employee Fringe Benefits | Risk Management | Totals Year Ended June 30, 1991 | Totals Year Ended June 30, 1990 |
|---|---|---|---|---|
| $ 189,105 | $ 9,228,059 | $ 2,164,446 | $ 15,944,292 | $ 16,007,903 |
| 0 | 20,328 | 17,379 | 113,470 | 52,149 |
| 189,105 | 9,248,387 | 2,181,825 | 16,057,762 | 16,060,052 |
| 80,405 | 83,645 | 189 | 1,041,895 | 1,134,165 |
| 152 | 583,145 | 766,743 | 1,969,566 | 1,589,153 |
| 89,032 | 3,662 | 334 | 978,667 | 929,435 |
| 8,650 | 4,582,972 | 19,509 | 5,300,313 | 7,529,401 |
| 0 | 4,015,191 | 1,992,445 | 6,007,636 | 4,607,436 |
| 2,833 | 305 | 0 | 601,657 | 443,782 |
| 181,072 | 9,268,920 | 2,779,220 | 15,899,734 | 16,233,372 |
| 8,033 | (20,533) | (597,395) | 158,028 | (173,320) |
| 0 | 0 | 434,508 | 434,508 | 457,797 |
| 0 | 0 | 0 | (42,168) | 30,532 |
| 0 | 0 | 434,508 | 392,340 | 488,329 |
| 8,033 | (20,533) | (162,887) | 550,368 | 315,009 |
| 66,914 | (575,830) | 3,094,246 | 5,851,589 | 5,536,580 |
| $ 74,947 | $ (596,363) | $ 2,931,359 | $ 6,401,957 | $ 5,851,589 |

City of San Buenaventura
COMBINING STATEMENT OF CASH FLOWS - ALL INTERNAL SERVICE FUNDS
Year Ended June 30, 1991

INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS

| | Fire Equipment Services | Equipment Services | Building Maintenance |
|---|---|---|---|
| Cash flows from operating activities: | | | |
| Cash received from charges | $ 383,500 | $ 2,434,029 | $ 1,554,000 |
| Cash payments to suppliers for goods and services | (19,405) | (884,550) | (1,269,265) |
| Cash payments to employees for services | 0 | (588,241) | (289,415) |
| Other operating revenues | 0 | 72,626 | 3,137 |
| Insurance premiums and settlements | 0 | 0 | 0 |
| Net cash provided by (used for) operating activities | 364,095 | 1,033,864 | (1,543) |
| Cash flows from noncapital financing activities: | | | |
| Operating transfers-in from other funds | 0 | 0 | 140,990 |
| Net cash provided by noncapital financing activities | 0 | 0 | 140,990 |
| Cash flows from capital and related financing activities: | | | |
| *Acquisition and construction of capital assets | (506,930) | (1,105,140) | (43,199) |
| Proceeds from sale of equipment | 0 | 85,422 | 834 |
| Net cash provided by (used for) capital and related financing activities | (506,930) | (1,019,718) | (42,365) |
| Cash flows from investing activities: | | | |
| Net proceeds (purchase) of investment securities | 77,020 | (1,975) | (47,270) |
| Interest and dividends on investments | 0 | 0 | 0 |
| Net cash provided by (used for) investing activities | 77,020 | (1,975) | (47,270) |
| Net cash increase (decrease) in cash and cash equivalents | (65,815) | 12,171 | 49,812 |
| Cash and cash equivalents at beginning of year | 509,840 | 747,983 | 370,765 |
| Cash and cash equivalents at end of year | $ 444,025 | $ 760,154 | $ 420,577 |

*Total is net of all contributions from developers or others.

| Reproduction Services | Employee Fringe Benefits | Risk Management | Total |
|---|---|---|---|
| $ 189,105 | $ 8,656,158 | $ 1,151,446 | $ 14,368,238 |
| (97,240) | (4,756,821) | (752,103) | (7,779,384) |
| (80,405) | (83,645) | (189) | (1,041,895) |
| 0 | 20,328 | 17,379 | 113,470 |
| 0 | (4,015,191) | (979,445) | (4,994,636) |
| 11,460 | (179,171) | (562,912) | 665,793 |
| 0 | 0 | 0 | 140,990 |
| 0 | 0 | 0 | 140,990 |
| 0 | 0 | 0 | (1,655,269) |
| 0 | 0 | 0 | 86,256 |
| 0 | 0 | 0 | (1,569,013) |
| (5,447) | 108,495 | 83,383 | 214,206 |
| 0 | 0 | 434,508 | 434,508 |
| (5,447) | 108,495 | 517,891 | 648,714 |
| 6,013 | (70,676) | (45,021) | (113,516) |
| 62,545 | 2,317,766 | 2,456,379 | 6,465,278 |
| $ 68,558 | $ 2,247,090 | $ 2,411,358 | $ 6,351,762 |

City of San Buenaventura
COMBINING STATEMENT OF CASH FLOWS - ALL INTERNAL SERVICE FUNDS - Continued
Year Ended June 30, 1991

Reconciliation of operating income to
net cash provided by operating activities

| | Fire Equipment Services | Equipment Services | Building Maintenance |
|---|---|---|---|
| Operating income | $ 353,748 | $ 456,331 | $ (42,156) |
| Adjustments to reconcile operating income to net cash provided by operating activities: | | | |
| Depreciation | 16,095 | 579,609 | 2,815 |
| Provision for loss reserves | 0 | 0 | 0 |
| Provision for uncollectable accounts | 0 | 5,000 | 0 |
| Change in assets and liabilities: | | | |
| Decrease in accounts receivable | 0 | (324) | (2,650) |
| Increase (Decrease) in due from others | 0 | 11,820 | 0 |
| Increase in due to others | 0 | 6,903 | 3,452 |
| Decrease in prepaid expenses | 0 | 0 | 0 |
| Increase (Decrease) in accounts payable | (5,748) | (25,475) | 36,996 |
| Increase in accrued liabilities | 0 | 0 | 0 |
| Increase in deposits held for others | 0 | 0 | 0 |
| Total adjustments | 10,347 | 577,533 | 40,613 |
| Net cash provided by operating activities | $ 364,095 | $1,033,864 | $ (1,543) |

| Reproduction Services | Employee Fringe Benefits | Risk Management | Total |
|---|---|---|---|
| $ 8,033 | $ (20,533) | $ (597,395) | $ 158,028 |
| 2,833 | 305 | 0 | 601,657 |
| 0 | 383,527 | 1,013,000 | 1,396,527 |
| 0 | (2,589) | 0 | 2,411 |
| 0 | (192,102) | 0 | (195,076) |
| 0 | (383,527) | (1,013,000) | (1,384,707) |
| 0 | 0 | 0 | 10,355 |
| 0 | 0 | (19,870) | (19,870) |
| 594 | 25,337 | 54,353 | 86,057 |
| 0 | 6,683 | 0 | 6,683 |
| 0 | 3,728 | 0 | 3,728 |
| 3,427 | (158,638) | 34,483 | 507,765 |
| $ 11,460 | $ (179,171) | $ (562,912) | $ 665,793 |

# Fiduciary Fund Types

## Agency Funds

# Agency Funds

**West Main Street Improvement District Fund** – To account for monies held in trust by the City as collected from property assessments to be used for improvements to West Main Street.

**Telephone Road Overpass Improvement District Fund** – To account for monies held in trust by the City as collected from property assessments to be used for improvements to the Telephone Road Overpass.

**Victoria-Telephone Road Improvement District Fund** – To account for monies held in trust by the City as collected from property assessments to be used for improvements to Victoria Avenue and Telephone Road.

**Deferred Compensation Fund** – To account for employee funds held in trust by the City for deferred compensation investment plans.

City of San Buenaventura
COMBINING STATEMENT OF CHANGES IN ASSETS
AND LIABILITIES - ALL AGENCY FUNDS
Year Ended June 30, 1991

| | Balance July 1, 1990 | Additions | Deductions | Balance June 30, 1991 |
|---|---|---|---|---|
| WEST MAIN FUND: | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | $ 243,455 | $ 7,603 | $ 0 | $ 251,058 |
| Total Assets | $ 243,455 | $ 7,603 | $ 0 | $ 251,058 |
| LIABILITIES | | | | |
| Deposits held in trust | $ 243,455 | $ 7,603 | $ 0 | $ 251,058 |
| Total Liabilities | $ 243,455 | $ 7,603 | $ 0 | $ 251,058 |
| TELEPHONE FUND: | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | $ 1,202,442 | $ 9,838 | $ 0 | $ 1,212,280 |
| Total Assets | $ 1,202,442 | $ 9,838 | $ 0 | $ 1,212,280 |
| LIABILITIES | | | | |
| Interest payable | $ 500 | $ 250 | $ 0 | $ 750 |
| Deposits held in trust | 1,201,942 | 9,588 | 0 | 1,211,530 |
| Total Liabilities | $ 1,202,442 | $ 9,838 | $ 0 | $ 1,212,280 |
| VICTORIA FUND: | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | $ 12,510 | $ 0 | $ 734 | $ 11,776 |
| Total Assets | $ 12,510 | $ 0 | $ 734 | $ 11,776 |
| LIABILITIES | | | | |
| Deposits held in trust | $ 12,510 | $ 0 | $ 734 | $ 11,776 |
| Total Liabilities | $ 12,510 | $ 0 | $ 734 | $ 11,776 |

City of San Buenaventura
COMBINING STATEMENT OF CHANGES IN ASSETS
AND LIABILITIES - ALL AGENCY FUNDS
Year Ended June 30, 1991

| | Balance July 1, 1990 | Additions | Deductions | Balance June 30, 1991 |
|---|---|---|---|---|
| DEFERRED COMPENSATION FUND: | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | $ 5,540,782 | $ 1,223,092 | $ 0 | $ 6,763,874 |
| Total Assets | $ 5,540,782 | $ 1,223,092 | $ 0 | $ 6,763,874 |
| LIABILITIES | | | | |
| Deposits held in trust | $ 5,540,782 | $ 1,223,092 | $ 0 | $ 6,763,874 |
| Total Liabilities | $ 5,540,782 | $ 1,223,092 | $ 0 | $ 6,763,874 |
| TOTALS - ALL AGENCY FUNDS: | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | $ 6,999,189 | $ 1,240,533 | $ 734 | $ 8,238,988 |
| Total Assets | $ 6,999,189 | $ 1,240,533 | $ 734 | $ 8,238,988 |
| LIABILITIES | | | | |
| Interest payable | 500 | 250 | 0 | 750 |
| Deposits held in trust | 6,998,689 | 1,240,283 | 734 | 8,238,238 |
| Total Liabilities | $ 6,999,189 | $ 1,240,533 | $ 734 | $ 8,238,988 |

# Account Groups

## Fixed Assets

# Fixed Assets Account Group

General Fixed Assets Account Group – To account for fixed assets not used in proprietary fund operations or accounted for in Agency Funds.

City of San Buenaventura
COMPARATIVE SCHEDULE OF GENERAL FIXED ASSETS - BY SOURCES
June 30, 1991 and 1990

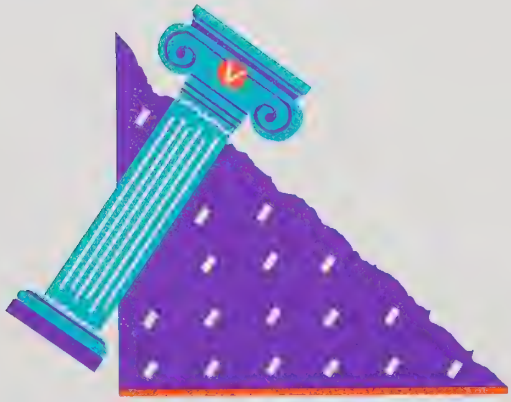
| | Totals | |
|---|---|---|
| | June 30, 1991 | June 30, 1990 |
| **GENERAL FIXED ASSETS** | | |
| Land | $ 3,459,430 | $ 3,472,430 |
| Buildings, structures and improvements | 40,876,794 | 40,664,927 |
| Machinery and equipment | 11,558,503 | 9,975,448 |
| Construction in progress | 2,726,859 | 3,029,582 |
| Total General Fixed Assets | $ 58,621,586 | $ 57,142,387 |
| **INVESTMENT IN GENERAL FIXED ASSETS** | | |
| General fund | $ 13,661,416 | $ 12,907,215 |
| Special revenue funds | 3,125,995 | 3,125,995 |
| Capital projects funds | 34,748,304 | 34,023,306 |
| Federal grants | 6,374,875 | 6,374,875 |
| State grants | 710,146 | 710,146 |
| Miscellaneous | 850 | 850 |
| Total Investment in General Fixed Assets | $ 58,621,586 | $ 57,142,387 |

City of San Buenaventura
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
June 30, 1991

| Function and Activity | General Fixed Assets July 1, 1990 | Additions | Deletions | General Fixed Assets June 30, 1991 |
|---|---|---|---|---|
| Control: | | | | |
| Legislative | $ 75,820 | $ 0 | $ 0 | $ 75,820 |
| Executive | 588,387 | 34,907 | 911 | 622,383 |
| Total Control | 664,207 | 34,907 | 911 | 698,203 |
| Staff Agencies: | | | | |
| Administration | 1,585,865 | 805,822 | 1,661 | 2,390,026 |
| Personnel | 12,011 | 0 | 0 | 12,011 |
| Accounting | 11,794 | 0 | 495 | 11,299 |
| Utility Billing | 4,353 | 0 | 0 | 4,353 |
| Treasury | 12,114 | 1,267 | 0 | 13,381 |
| Research and Budget | 18,740 | 0 | 0 | 18,740 |
| Purchasing | 14,865 | 0 | 0 | 14,865 |
| Warehouse | 1,204 | 0 | 0 | 1,204 |
| Word Processing | 90,563 | 0 | 0 | 90,563 |
| Total Staff Agencies | 1,751,509 | 807,089 | 2,156 | 2,556,442 |
| Community Development | 103,230 | 137,982 | 0 | 241,212 |
| Public Safety | 12,705,020 | 165,137 | 87,624 | 12,782,533 |
| Public Works | 810,420 | 110,899 | 243 | 921,076 |
| Parks and Recreation | 6,069,166 | 469,849 | 81 | 6,538,934 |
| General Government | 32,009,253 | 2,710,744 | 2,563,670 | 32,156,327 |
| Construction in Progress | 3,029,582 | 779,060 | 1,081,783 | 2,726,859 |
| Total General Fixed Assets | $ 57,142,387 | $ 5,215,667 | $ 3,736,468 | $ 58,621,586 |

City of San Buenaventura
SCHEDULE OF GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
June 30, 1991

| Function and Activity | Total | Land | Buildings, Structures and Improvements | Machinery and Equipment |
|---|---|---|---|---|
| Control: | | | | |
| Legislative | $ 75,820 | $ 0 | $ 0 | $ 75,820 |
| Executive | 622,383 | 0 | 0 | 622,383 |
| Total Control | 698,203 | 0 | 0 | 698,203 |
| Staff Agencies: | | | | |
| Administration | 2,390,026 | 0 | 0 | 2,390,026 |
| Personnel | 12,011 | 0 | 0 | 12,011 |
| Accounting | 11,299 | 0 | 0 | 11,299 |
| Utility Billing | 4,353 | 0 | 0 | 4,353 |
| Treasury | 13,381 | 0 | 0 | 13,381 |
| Research and Budget | 18,740 | 0 | 0 | 18,740 |
| Purchasing | 14,865 | 0 | 0 | 14,865 |
| Warehouse | 1,204 | 0 | 0 | 1,204 |
| Word Processing | 90,563 | 0 | 0 | 90,563 |
| Total Staff Agencies | 2,556,442 | 0 | 0 | 2,556,442 |
| Community Development | 241,212 | 0 | 0 | 241,212 |
| Public Safety | 12,782,533 | 93,101 | 8,601,034 | 4,088,398 |
| Public Works | 921,076 | 0 | 0 | 921,076 |
| Parks and Recreation | 6,538,934 | 0 | 5,234,302 | 1,304,632 |
| General Government | 32,156,327 | 3,366,329 | 27,041,458 | 1,748,540 |
| Total General Fixed Assets Allocated to Functions | 55,894,727 | $ 3,459,430 | $ 40,876,794 | $ 11,558,503 |
| Construction in Progress | 2,726,859 | | | |
| Total General Fixed Assets | $ 58,621,586 | | | |



LONG-TERM
OBLIGATIONS

# LONG-TERM OBLIGATIONS ACCOUNT GROUP

GENERAL LONG-TERM OBLIGATIONS ACCOUNT GROUP – TO ACCOUNT FOR UNMATURED LONG-TERM DEBT (OTHER THAN SPECIAL ASSESSMENT BONDS) INTENDED TO BE FINANCED FROM GOVERNMENTAL FUNDS.

City of San Buenaventura
SCHEDULE OF GENERAL LONG-TERM OBLIGATIONS
June 30, 1991
With Comparative Totals for June 30, 1990

| | City of San Buenaventura | Redevelopment Agency | Totals June 30, 1991 | Totals June 30, 1990 |
|---|---|---|---|---|
| AMOUNT AVAILABLE AND TO BE PROVIDED FOR PAYMENT OF GENERAL LONG-TERM OBLIGATIONS | | | | |
| Amount available in debt service funds | $ 31,936,904 | $ 834,846 | $ 32,771,750 | $ 33,607,470 |
| Amount to be provided | 23,162,403 | 15,924,291 | 39,086,694 | 39,113,796 |
| Total Amount Available and to be Provided for Payment of General Long-Term Obligations | $ 55,099,307 | $ 16,759,137 | $ 71,858,444 | $ 72,721,266 |
| GENERAL LONG-TERM OBLIGATIONS PAYABLE | | | | |
| General long-term obligations (includes current portion of obligations): | | | | |
| Certificates of participation - equipment | $ 1,510,000 | $ 0 | $ 1,510,000 | $ 2,315,000 |
| Certificates of participation - facilities | 47,780,000 | 0 | 47,780,000 | 48,160,000 |
| Parking Structure Lease | 719,307 | 0 | 719,307 | 653,625 |
| Municipal improvement obligations | 5,090,000 | 0 | 5,090,000 | 5,090,000 |
| Advance from City of San Buenaventura | 0 | 15,939,137 | 15,939,137 | 15,365,932 |
| Advance from HUD | 0 | 0 | 0 | 221,709 |
| Tax allocation bonds payable | 0 | 820,000 | 820,000 | 915,000 |
| Total General Long-Term Obligations Payable | $ 55,099,307 | $ 16,759,137 | $ 71,858,444 | $ 72,721,266 |

City of San Buenaventura
COMBINED SCHEDULE OF BONDED INDEBTEDNESS
June 30, 1991
(Unaudited)

| | Interest Rate | Interest Payment Dates | Bond or Contract Issue Date |
|---|---|---|---|
| Municipal Improvement Revenue Bonds | | | |
| 1983 Series A | 10.375 | 12/01 & 06/01 | 11/01/83 |
| Total Municipal Improvement Revenue Bonds | | | |
| Less current portion | | | |
| Net long-term liabilities | | | |
| Certificates of Participation | | | |
| 1986 CIP Refunding | 5.60-7.375 | 01/01 & 07/01 | 04/01/86 |
| 1986 Equipment Financing | 5.00-6.200 | 08/01 & 02/01 | 08/01/86 |
| 1987 CIP Refunding | 4.00-6.900 | 01/01 & 07/01 | 02/01/87 |
| 1986 CIP COP | 6.850 | 08/01 & 02/01 | 08/07/86 |
| 1990 CIP Water Financing | 6.00-7.500 | 10/01 & 04/01 | 10/01/90 |
| Total Certificates of Participation | | | |
| Less current portion | | | |
| Net long-term liabilities | | | |
| Revenue Bonds | | | |
| 1971 Series A Sewer | 5.00-7.00 | 09/01 & 03/01 | 03/01/71 |
| 1971 Series B Sewer | 5.25-7.00 | 09/01 & 03/01 | 09/01/71 |
| 1986 Sewer Revenue Refunding | 6.60-7.35 | 09/01 & 03/01 | 11/01/86 |
| 1969 Water | 4.85-6.00 | 08/01 & 02/01 | 02/01/69 |
| 1970 Series B Water | 5.00-7.00 | 08/01 & 02/01 | 02/01/72 |
| Total Revenue Bonds | | | |
| Less current portion | | | |
| Net long-term liabilities | | | |
| Tax Allocation Bonds | | | |
| Series I | 5.25-7.00 | 05/15 & 11/15 | 05/15/73 |
| Series II | 5.00-7.00 | 05/15 & 11/15 | 11/15/73 |
| Total Tax Allocation Bonds | | | |
| Less current portion | | | |
| Net long-term liabilities | | | |
| Total Bonded indebtedness | | | |
| Less current portion | | | |
| Net long-term liabilities | | | |

| Dates Outstanding | Bonds Authorized or Contract Amount | Bonds Issued or Contract Amount | Retired | Outstanding |
|---|---|---|---|---|
| 1983-2014 | $ 5,090,000 | $ 5,090,000 | $ 0 | $ 5,090,000 |
| | | | | 5,090,000 |
| | | | | 0 |
| | | | | 5,090,000 |
| 1986-2017 | 22,920,000 | 22,920,000 | 485,000 | 22,435,000 |
| 1986-1992 | 4,480,000 | 4,480,000 | 2,970,000 | 1,510,000 |
| 1987-2017 | 5,340,000 | 5,340,000 | 895,000 | 4,445,000 |
| 1986-2017 | 20,900,000 | 20,900,000 | 0 | 20,900,000 |
| 1990-2021 | 13,000,000 | 13,000,000 | 0 | 13,000,000 |
| | 66,640,000 | 66,640,000 | 4,350,000 | 62,290,000 |
| | | | | 2,045,000 |
| | | | | 60,245,000 |
| 1972-1996 | 1,000,000 | 1,000,000 | 660,000 | 340,000 |
| 1972-1997 | 1,500,000 | 1,500,000 | 905,000 | 595,000 |
| 1987-2016 | 13,155,000 | 13,155,000 | 735,000 | 12,420,000 |
| 1970-1999 | 2,500,000 | 2,500,000 | 1,385,000 | 1,115,000 |
| 1973-2002 | 2,670,000 | 2,670,000 | 945,000 | 1,725,000 |
| | 20,825,000 | 20,825,000 | 4,630,000 | 16,195,000 |
| | | | | 585,000 |
| | | | | 15,610,000 |
| 1973-1998 | 1,140,000 | 1,140,000 | 630,000 | 510,000 |
| 1973-1998 | 710,000 | 710,000 | 400,000 | 310,000 |
| | 1,850,000 | 1,850,000 | 1,030,000 | 820,000 |
| | | | | 100,000 |
| | | | | 720,000 |
| | | | | 84,395,000 |
| | | | | 2,730,000 |
| | | | | $81,665,000 |

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
MUNICIPAL IMPROVEMENT REVENUE BONDS
Year Ended June 30, 1991
(Unaudited)

| 6/30 | Principal | Interest | Requirements |
|---|---|---|---|
| 1992 | $ 0 | $ 528,087 | $ 528,087 |
| 1993 | 0 | 528,088 | 528,088 |
| 1994 | 40,000 | 528,087 | 568,087 |
| 1995 | 85,000 | 521,862 | 606,862 |
| 1996 | 95,000 | 512,784 | 607,784 |
| 1997 | 105,000 | 502,669 | 607,669 |
| 1998 | 120,000 | 491,256 | 611,256 |
| 1999 | 125,000 | 478,806 | 603,806 |
| 2000 | 145,000 | 465,319 | 610,319 |
| 2001 | 160,000 | 449,756 | 609,756 |
| 2002 | 175,000 | 432,897 | 607,897 |
| 2003 | 195,000 | 414,222 | 609,222 |
| 2004 | 215,000 | 393,472 | 608,472 |
| 2005 | 235,000 | 370,647 | 605,647 |
| 2006 | 265,000 | 345,487 | 610,487 |
| 2007 | 295,000 | 317,216 | 612,216 |
| 2008 | 320,000 | 286,091 | 606,091 |
| 2009 | 360,000 | 251,853 | 611,853 |
| 2010 | 400,000 | 213,466 | 613,466 |
| 2011 | 440,000 | 170,928 | 610,928 |
| 2012 | 485,000 | 124,241 | 609,241 |
| 2013 | 535,000 | 72,625 | 607,625 |
| 2014 | 295,000 | 15,303 | 310,303 |
| Total | $5,090,000 | $8,415,162 | $13,505,162 |

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
WATER/ENTERPRISE FUND CERTIFICATES OF PARTICIPATION - CAPITAL IMPROVEMENT PROJECTS
Year Ended June 30, 1991
(Unaudited)

| 6/30 | Principal | Interest | Requirements |
|---|---|---|---|
| 1992 | $ 130,000 | $ 949,693 | $ 1,079,693 |
| 1993 | 140,000 | 941,522 | 1,081,522 |
| 1994 | 150,000 | 932,602 | 1,082,602 |
| 1995 | 160,000 | 922,912 | 1,082,912 |
| 1996 | 170,000 | 912,433 | 1,082,433 |
| 1997 | 180,000 | 901,142 | 1,081,142 |
| 1998 | 195,000 | 888,858 | 1,083,858 |
| 1999 | 205,000 | 875,555 | 1,080,555 |
| 2000 | 220,000 | 861,207 | 1,081,207 |
| 2001 | 235,000 | 845,620 | 1,080,620 |
| 2002 | 255,000 | 828,269 | 1,083,269 |
| 2003 | 275,000 | 809,056 | 1,084,056 |
| 2004 | 295,000 | 788,394 | 1,083,394 |
| 2005 | 315,000 | 766,281 | 1,081,281 |
| 2006 | 340,000 | 742,197 | 1,082,197 |
| 2007 | 365,000 | 715,936 | 1,080,936 |
| 2008 | 395,000 | 687,626 | 1,082,626 |
| 2009 | 425,000 | 657,081 | 1,082,081 |
| 2010 | 455,000 | 624,188 | 1,079,188 |
| 2011 | 490,000 | 588,750 | 1,078,750 |
| 2012 | 530,000 | 550,500 | 1,080,500 |
| 2013 | 570,000 | 509,250 | 1,079,250 |
| 2014 | 615,000 | 464,812 | 1,079,812 |
| 2015 | 665,000 | 416,812 | 1,081,812 |
| 2016 | 715,000 | 365,063 | 1,080,063 |
| 2017 | 770,000 | 309,376 | 1,079,376 |
| 2018 | 835,000 | 249,187 | 1,084,187 |
| 2019 | 895,000 | 184,313 | 1,079,313 |
| 2020 | 965,000 | 114,562 | 1,079,562 |
| 2021 | 1,045,000 | 39,189 | 1,084,189 |
| Total | $13,000,000 | $19,442,386 | $32,442,386 |

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
GOVERNMENTAL FUND CERTIFICATES OF PARTICIPATION - CAPITAL IMPROVEMENT PROJECTS
Year Ended June 30, 1991
(Unaudited)

| 6/30 | Principal | Premium | Interest | Requirements |
|---|---|---|---|---|
| 1992 | $ 405,000 | $ 0 | $ 3,331,615 | $ 3,736,615 |
| 1993 | 420,000 | 0 | 3,308,176 | 3,728,176 |
| 1994 | 440,000 | 8,800 | 3,282,984 | 3,731,784 |
| 1995 | 470,000 | 7,050 | 3,255,579 | 3,732,629 |
| 1996 | 500,000 | 5,000 | 3,225,119 | 3,730,119 |
| 1997 | 935,000 | 2,675 | 3,177,774 | 4,115,449 |
| 1998 | 975,000 | 8,000 | 3,113,727 | 4,096,727 |
| 1999 | 1,110,000 | 5,000 | 3,043,188 | 4,158,188 |
| 2000 | 1,150,000 | 0 | 2,966,226 | 4,116,226 |
| 2001 | 1,295,000 | 0 | 2,882,600 | 4,177,600 |
| 2002 | 1,335,000 | 0 | 2,792,279 | 4,127,279 |
| 2003 | 1,390,000 | 0 | 2,698,326 | 4,088,326 |
| 2004 | 1,545,000 | 0 | 2,595,470 | 4,140,470 |
| 2005 | 1,705,000 | 0 | 2,480,167 | 4,185,167 |
| 2006 | 1,775,000 | 0 | 2,356,689 | 4,131,689 |
| 2007 | 1,940,000 | 0 | 2,224,851 | 4,164,851 |
| 2008 | 2,130,000 | 0 | 2,080,504 | 4,210,504 |
| 2009 | 2,200,000 | 0 | 1,926,795 | 4,126,795 |
| 2010 | 2,390,000 | 0 | 1,763,728 | 4,153,728 |
| 2011 | 2,585,000 | 0 | 1,587,048 | 4,172,048 |
| 2012 | 2,785,000 | 0 | 1,396,376 | 4,181,376 |
| 2013 | 3,000,000 | 0 | 1,190,985 | 4,190,985 |
| 2014 | 3,315,000 | 0 | 966,884 | 4,281,884 |
| 2015 | 3,545,000 | 0 | 723,534 | 4,268,534 |
| 2016 | 3,770,000 | 0 | 464,003 | 4,234,003 |
| 2017 | 4,670,000 | 0 | 165,116 | 4,835,116 |
| Total | $47,780,000 | $36,525 | $58,999,743 | $106,816,268 |

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
GOVERNMENTAL FUND CERTIFICATES OF PARTICIPATION - EQUIPMENT
Year Ended June 30, 1991
(Unaudited)

| 6/30 | Principal | Interest | Requirements |
|---|---|---|---|
| 1992 | $1,510,000 | $46,810 | $1,556,810 |
| Total | $1,510,000 | $46,810 | $1,556,810 |

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
SEWER FUND REVENUE BONDS
Year Ended June 30, 1991
(Unaudited)

| 6/30 | Principal | Premium | Interest | Requirements |
|---|---|---|---|---|
| 1992 | $ 395,000 | $ 1,663 | $ 930,888 | $ 1,327,551 |
| 1993 | 420,000 | 1,388 | 906,080 | 1,327,468 |
| 1994 | 435,000 | 1,063 | 880,087 | 1,316,150 |
| 1995 | 460,000 | 675 | 852,745 | 1,313,420 |
| 1996 | 510,000 | 275 | 823,175 | 1,333,450 |
| 1997 | 450,000 | 6,700 | 791,458 | 1,248,158 |
| 1998 | 440,000 | 6,600 | 761,400 | 1,208,000 |
| 1999 | 595,000 | 5,950 | 724,140 | 1,325,090 |
| 2000 | 640,000 | 3,200 | 679,680 | 1,322,880 |
| 2001 | 700,000 | 0 | 631,440 | 1,331,440 |
| 2002 | 750,000 | 0 | 579,240 | 1,329,240 |
| 2003 | 815,000 | 0 | 522,900 | 1,337,900 |
| 2004 | 330,000 | 0 | 481,680 | 811,680 |
| 2005 | 355,000 | 0 | 457,020 | 812,020 |
| 2006 | 375,000 | 0 | 430,740 | 805,740 |
| 2007 | 405,000 | 0 | 402,660 | 807,660 |
| 2008 | 435,000 | 0 | 372,094 | 807,094 |
| 2009 | 465,000 | 0 | 339,019 | 804,019 |
| 2010 | 505,000 | 0 | 303,371 | 808,371 |
| 2011 | 535,000 | 0 | 265,151 | 800,151 |
| 2012 | 580,000 | 0 | 224,175 | 804,175 |
| 2013 | 620,000 | 0 | 180,075 | 800,075 |
| 2014 | 665,000 | 0 | 132,851 | 797,851 |
| 2015 | 715,000 | 0 | 82,136 | 797,136 |
| 2016 | 760,000 | 0 | 27,930 | 787,930 |
| Total | $13,355,000 | $27,514 | $12,782,135 | $26,164,649 |

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
WATER FUND REVENUE BONDS
Year Ended June 30, 1991
(Unaudited)

| 6/30 | Principal | Premium | Interest | Requirements |
|---|---|---|---|---|
| 1992 | $ 190,000 | $ 2,013 | $ 154,710 | $ 346,723 |
| 1993 | 205,000 | 3,712 | 144,750 | 353,462 |
| 1994 | 215,000 | 3,363 | 133,594 | 351,957 |
| 1995 | 225,000 | 2,925 | 121,895 | 349,820 |
| 1996 | 240,000 | 2,550 | 109,655 | 352,205 |
| 1997 | 255,000 | 2,062 | 96,595 | 353,657 |
| 1998 | 265,000 | 1,450 | 82,720 | 349,170 |
| 1999 | 285,000 | 863 | 68,305 | 354,168 |
| 2000 | 300,000 | 1,500 | 52,800 | 354,300 |
| 2001 | 320,000 | 800 | 36,300 | 357,100 |
| 2002 | 340,000 | 0 | 18,700 | 358,700 |
| Total | $2,840,000 | $21,238 | $1,020,024 | $3,881,262 |

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
REDEVELOPMENT AGENCY TAX ALLOCATION BONDS
Year Ended June 30, 1991
(Unaudited)

| 6/30 | Principal | Interest | Requirements |
|---|---|---|---|
| 1992 | $100,000 | $ 42,925 | $ 142,925 |
| 1993 | 100,000 | 37,675 | 137,675 |
| 1994 | 110,000 | 32,425 | 142,425 |
| 1995 | 115,000 | 26,650 | 141,650 |
| 1996 | 125,000 | 20,613 | 145,613 |
| 1997 | 130,000 | 14,050 | 144,050 |
| 1998 | 140,000 | 7,225 | 147,225 |
| Total | $820,000 | $181,563 | $1,001,563 |

City of San Buenaventura
SUMMARY OF DEBT SERVICE REQUIREMENTS TO MATURITY
Year Ended June 30, 1991
(Unaudited)

Annual Principal and Interest Requirements

| 6/30 | Municipal Improvement Revenue Bonds | Governmental Certificates of Participation | Water/Enterprise Certificates of Participation | Revenue Bonds | Redevelopment Agency Tax Allocation Bonds | Total |
|---|---|---|---|---|---|---|
| 1992 | $ 528,087 | $ 5,293,425 | $ 1,079,693 | $ 1,674,274 | $ 142,925 | $ 8,718,404 |
| 1993 | 528,088 | 3,728,176 | 1,081,522 | 1,680,930 | 137,675 | 7,156,391 |
| 1994 | 568,087 | 3,731,784 | 1,082,602 | 1,668,107 | 142,425 | 7,193,005 |
| 1995 | 606,862 | 3,732,629 | 1,082,912 | 1,663,240 | 141,650 | 7,227,293 |
| 1996 | 607,784 | 3,730,119 | 1,082,433 | 1,685,655 | 145,613 | 7,251,604 |
| 1997 | 607,669 | 4,115,449 | 1,081,142 | 1,601,815 | 144,050 | 7,550,125 |
| 1998 | 611,256 | 4,096,727 | 1,083,858 | 1,557,170 | 147,225 | 7,496,236 |
| 1999 | 603,806 | 4,158,188 | 1,080,555 | 1,679,258 | 0 | 7,521,807 |
| 2000 | 610,319 | 4,116,226 | 1,081,207 | 1,677,180 | 0 | 7,484,932 |
| 2001 | 609,756 | 4,177,600 | 1,080,620 | 1,688,540 | 0 | 7,556,516 |
| 2002 | 607,897 | 4,127,279 | 1,083,269 | 1,687,940 | 0 | 7,506,385 |
| 2003 | 609,222 | 4,088,326 | 1,084,056 | 1,337,900 | 0 | 7,119,504 |
| 2004 | 608,472 | 4,140,470 | 1,083,394 | 811,680 | 0 | 6,644,016 |
| 2005 | 605,647 | 4,185,167 | 1,081,281 | 812,020 | 0 | 6,684,115 |
| 2006 | 610,487 | 4,131,689 | 1,082,197 | 805,740 | 0 | 6,630,113 |
| 2007 | 612,216 | 4,164,851 | 1,080,936 | 807,660 | 0 | 6,665,663 |
| 2008 | 606,091 | 4,210,504 | 1,082,626 | 807,094 | 0 | 6,706,315 |
| 2009 | 611,853 | 4,126,795 | 1,082,081 | 804,019 | 0 | 6,624,748 |
| 2010 | 613,466 | 4,153,728 | 1,079,188 | 808,371 | 0 | 6,654,753 |
| 2011 | 610,928 | 4,172,048 | 1,078,750 | 800,151 | 0 | 6,661,877 |
| 2012 | 609,241 | 4,181,376 | 1,080,500 | 804,175 | 0 | 6,675,292 |
| 2013 | 607,625 | 4,190,985 | 1,079,250 | 800,075 | 0 | 6,677,935 |
| 2014 | 310,303 | 4,281,884 | 1,079,812 | 797,851 | 0 | 6,469,850 |
| 2015 | 0 | 4,268,534 | 1,081,812 | 797,136 | 0 | 6,147,482 |
| 2016 | 0 | 4,234,003 | 1,080,063 | 787,930 | 0 | 6,101,996 |
| 2017 | 0 | 4,835,116 | 1,079,376 | 0 | 0 | 5,914,492 |
| 2018 | 0 | 0 | 1,084,187 | 0 | 0 | 1,084,187 |
| 2019 | 0 | 0 | 1,079,313 | 0 | 0 | 1,079,313 |
| 2020 | 0 | 0 | 1,079,562 | 0 | 0 | 1,079,562 |
| 2021 | 0 | 0 | 1,084,189 | 0 | 0 | 1,084,189 |
| Total | $13,505,162 | $108,373,078 | $32,442,386 | $30,045,911 | $1,001,563 | $185,368,100 |

STATISTICAL SECTION

City of San Buenaventura
TABLE I
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION
Last Ten Fiscal Years
(Unaudited)

| Year Ended 6/30 | General Government | Community Development | Public Safety | Public Works |
|---|---|---|---|---|
| 1982 | $2,000,027 | $1,327,357 | $ 8,882,493 | $2,778,427 |
| 1983 | 2,653,761 | 1,452,837 | 9,428,449 | 2,067,182 |
| 1984 | 3,897,592 | 1,814,132 | 10,856,574 | 2,337,969 |
| 1985 | 4,323,468 | 2,435,509 | 11,934,595 | 2,660,026 |
| 1986 | 4,505,529 | 2,706,145 | 13,325,496 | 2,836,965 |
| 1987 | 6,205,632 | 1,991,943 | 14,399,170 | 3,155,218 |
| 1988 | 6,534,985 | 2,009,341 | 15,045,319 | 3,399,552 |
| 1989 | 6,843,754 | 2,354,353 | 16,714,505 | 3,622,517 |
| 1990 | 8,032,193 | 2,495,475 | 19,143,735 | 4,435,216 |
| 1991 | 10,491,291 | 2,427,470 | 18,725,092 | 4,556,638 |

The presentation of this data includes general, special revenue, debt service and capital project funds.

| Parks and Recreation | Capital Outlays | Debt Service | Non Departmental | Total |
|---|---|---|---|---|
| $2,811,574 | $ 6,262,616 | $ 143,730 | $ 789,863 | $24,996,087 |
| 3,186,185 | 7,085,773 | 1,527,145 | 90,766 | 27,492,098 |
| 3,553,311 | 20,152,922 | 5,040,111 | 44,835 | 47,697,446 |
| 4,028,604 | 6,927,828 | 4,463,608 | 278,524 | 37,052,162 |
| 4,265,718 | 10,874,937 | 21,034,065 | 530,633 | 60,079,488 |
| 4,785,702 | 11,893,606 | 7,324,834 | 780,917 | 50,537,022 |
| 5,399,074 | 14,662,741 | 7,514,733 | 264,109 | 54,829,854 |
| 5,785,029 | 12,933,207 | 7,703,635 | 637,162 | 56,594,162 |
| 6,238,488 | 9,467,616 | 6,686,994 | 1,004,088 | 57,503,805 |
| 6,378,323 | 6,311,701 | 6,780,328 | 1,211,943 | 56,882,786 |

City of San Buenaventura
TABLE II
GENERAL GOVERNMENTAL REVENUES BY SOURCE
Last Ten Fiscal Years
(Unaudited)

| Year Ended 6/30 | Taxes | Licenses and Permits | Fines and Forfeitures | Use of Money and Property |
|---|---|---|---|---|
| 1982 | $15,356,156 | $311,557 | $638,763 | $3,193,560 |
| 1983 | 17,700,535 | 394,132 | 678,396 | 3,325,132 |
| 1984 | 20,116,814 | 616,005 | 706,153 | 4,041,038 |
| 1985 | 23,322,445 | 584,298 | 879,533 | 6,733,286 |
| 1986 | 24,931,911 | 600,101 | 923,708 | 7,821,346 |
| 1987 | 27,293,846 | 592,416 | 989,752 | 8,061,551 |
| 1988 | 30,812,454 | 689,623 | 787,191 | 7,364,143 |
| 1989 | 33,392,154 | 641,948 | 505,210 | 7,797,131 |
| 1990 | 36,245,893 | 688,325 | 476,525 | 8,978,295 |
| 1991 | 35,752,063 | 509,016 | 642,813 | 9,496,698 |

The presentation of this data includes general, special revenue, debt service and capital project funds.

| Intergovernmental Revenue | Charges for Services | Other Revenues | Total |
|---|---|---|---|
| $ 6,118,161 | $1,870,937 | $ 807,769 | $28,296,903 |
| 5,751,610 | 2,310,492 | 202,876 | 30,363,173 |
| 7,230,354 | 3,480,243 | 724,343 | 36,914,950 |
| 7,561,414 | 3,536,487 | 876,284 | 43,493,747 |
| 9,901,686 | 3,528,452 | 587,544 | 48,294,748 |
| 8,397,176 | 3,674,144 | 1,345,313 | 50,354,198 |
| 8,573,769 | 3,812,924 | 1,038,333 | 53,078,437 |
| 10,710,810 | 4,142,429 | 2,176,901 | 59,366,583 |
| 10,768,998 | 4,595,254 | 3,353,679 | 65,106,969 |
| 9,336,092 | 4,494,887 | 2,768,370 | 62,999,939 |

City of San Buenaventura
TABLE III
TAX REVENUES BY SOURCE
Last Ten Fiscal Years
(Unaudited)

| Year Ended 6/30 | General Property Taxes | Tax Increments | General Sales Taxes | Utility Taxes | Franchise Taxes |
|---|---|---|---|---|---|
| 1982 | $ 3,675,467 | $ 0 | $ 7,366,087 | $2,585,538 | $ 557,942 |
| 1983 | 4,421,234 | 276,587 | 7,284,434 | 3,296,923 | 988,843 |
| 1984 | 4,881,787 | 278,492 | 8,622,302 | 3,266,363 | 1,087,236 |
| 1985 | 5,791,045 | 319,595 | 9,929,620 | 3,654,657 | 1,416,607 |
| 1986 | 6,280,451 | 431,629 | 10,551,674 | 3,788,855 | 1,500,553 |
| 1987 | 7,021,585 | 511,108 | 11,371,252 | 4,000,047 | 669,106 |
| 1988 | 7,821,027 | 525,651 | 12,464,718 | 4,213,776 | 709,901 |
| 1989 | 8,742,297 | 537,304 | 13,952,464 | 4,503,783 | 801,860 |
| 1990 | 9,451,941 | 586,701 | 14,314,025 | 4,656,306 | 780,657 |
| 1991 | 10,483,835 | 371,539 | 14,159,460 | 4,873,416 | 813,471 |

| Business License Taxes | Real Property Transfer Tax | Transient Occupancy Taxes | General Capital Improvement Taxes | Park and Recreation Taxes | Other Taxes | Total Taxes |
|---|---|---|---|---|---|---|
| $499,173 | $ 90,755 | $ 527,834 | $ 28,165 | $ 25,195 | $ 0 | $15,356,156 |
| 465,708 | 95,207 | 530,780 | 183,877 | 156,942 | 0 | 17,700,535 |
| 555,243 | 160,304 | 627,826 | 328,783 | 308,478 | 0 | 20,116,814 |
| 617,453 | 178,814 | 884,063 | 262,367 | 268,224 | 0 | 23,322,445 |
| 660,265 | 224,541 | 1,029,576 | 233,138 | 231,229 | 0 | 24,931,911 |
| 742,381 | 295,921 | 1,269,991 | 1,126,659 | 285,796 | 0 | 27,293,846 |
| 640,419 | 323,514 | 1,643,898 | 2,221,242 | 242,778 | 5,530 | 30,812,454 |
| 745,852 | 363,544 | 1,820,928 | 1,454,067 | 320,900 | 149,155 | 33,392,154 |
| 684,726 | 268,050 | 1,960,063 | 3,159,012 | 205,247 | 179,165 | 36,245,893 |
| 902,836 | 185,281 | 1,978,232 | 1,733,771 | 77,937 | 172,285 | 35,752,063 |

City of San Buenaventura
TABLE IV
PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Fiscal Years
(Unaudited)

| Year Ended 6/30 | Total Tax Levy | Current Tax Collections | Percent of Levy Collected |
|---|---|---|---|
| 1982 | $ 3,725,280 | $ 3,500,140 | 94 |
| 1983 | 4,515,488 | 4,177,900 | 93 |
| 1984 | 4,870,385 | 4,506,465 | 93 |
| 1985 | 5,677,715 | 5,374,228 | 95 |
| 1986 | 6,187,469 | 5,904,088 | 95 |
| 1987 | 6,945,248 | 6,704,901 | 97 |
| 1988 | 7,867,800 | 7,465,493 | 95 |
| 1989 | 8,424,217 | 8,262,257 | 98 |
| 1990 | 9,522,403 | 8,946,798 | 94 |
| 1991 | 10,225,098 | 10,048,021 | 98 |

| Delinquent Tax Collections | Total Tax Collections | Total Collections as Percent of Current Levy |
|---|---|---|
| $175,327 | $ 3,675,467 | 99 |
| 243,334 | 4,421,234 | 98 |
| 375,322 | 4,881,787 | 100 |
| 416,817 | 5,791,045 | 100 |
| 376,363 | 6,280,451 | 100 |
| 316,684 | 7,021,585 | 100 |
| 355,534 | 7,821,027 | 99 |
| 480,040 | 8,742,297 | 100 |
| 505,143 | 9,451,941 | 99 |
| 435,814 | 10,483,835 | 100 |

City of San Buenaventura
TABLE V
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
Last Ten Fiscal Years
(Unaudited)

| 6/30 | Real Property Assessed Value | Real Property Estimated Actual Value | Personal Property Assessed Value | Personal Property Estimated Actual Value | Total Tangible Assessed Value |
|---|---|---|---|---|---|
| 1982 | $2,041,989,092 | $2,041,989,092 | $136,926,520 | $136,926,520 | $2,178,915,612 |
| 1983 | 2,292,847,756 | 2,292,847,756 | 173,965,624 | 173,965,624 | 2,466,813,380 |
| 1984 | 2,511,602,796 | 2,511,602,796 | 207,691,060 | 207,691,060 | 2,719,293,856 |
| 1985 | 2,762,652,081 | 2,762,652,081 | 231,626,429 | 231,626,429 | 2,994,278,510 |
| 1986 | 3,067,937,394 | 3,067,937,394 | 250,300,386 | 250,300,386 | 3,318,237,780 |
| 1987 | 3,398,129,216 | 3,398,129,216 | 258,347,372 | 258,347,372 | 3,656,476,588 |
| 1988 | 3,731,691,105 | 3,731,691,105 | 268,300,358 | 268,300,358 | 3,999,991,463 |
| 1989 | 3,932,293,768 | 3,932,293,768 | 270,249,744 | 270,249,744 | 4,202,543,512 |
| 1990 | 4,301,939,658 | 4,301,939,658 | 284,833,794 | 284,833,794 | 4,586,773,452 |
| 1991 | 4,732,116,714 | 4,732,116,714 | 284,151,997 | 284,151,997 | 5,016,268,711 |

Note: Data is stated at 100 percent of actual value as required under Section 135 of the Revenue and Tax Code.

Source - Ventura County Auditor Controller's Office

| Total Tangible Estimated Actual Value | *Exemptions Assessed Value | *Exemptions Estimated Actual Value | Total Net Assessed Value | Total Net Estimated Actual Value |
|---|---|---|---|---|
| $2,178,915,612 | $(227,738,430) | $(227,738,430) | $1,951,177,182 | $1,951,177,182 |
| 2,466,813,380 | (234,959,880) | (234,959,880) | 2,231,853,500 | 2,231,853,500 |
| 2,719,293,856 | (243,358,568) | (243,358,568) | 2,475,935,288 | 2,475,935,288 |
| 2,994,278,510 | (258,042,332) | (258,042,332) | 2,736,236,178 | 2,736,236,178 |
| 3,318,237,780 | (290,183,880) | (290,183,880) | 3,028,053,900 | 3,028,053,900 |
| 3,656,476,588 | (319,941,702) | (319,941,702) | 3,336,534,886 | 3,336,534,886 |
| 3,999,991,463 | (323,349,373) | (323,349,373) | 3,676,642,090 | 3,676,642,090 |
| 4,202,543,512 | (276,655,490) | (276,655,490) | 3,925,888,022 | 3,925,888,022 |
| 4,586,773,452 | (347,832,548) | (347,832,548) | 4,238,940,904 | 4,238,940,904 |
| 5,016,268,711 | (355,847,688) | (355,847,688) | 4,660,421,023 | 4,660,421,023 |

* Various County Exemptions
  Business Inventory
  Homeowners
  Redevelopment Agency Tax Increments

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Tax rate limit:
A State Constitutional Amendment (Proposition 13) provided that the tax rate was limited to one percent of assessed value (same as $1.00 per $100 assessed value), levied only by the county and shared with all other jurisdictions. All other jurisdictions and the county could levy a tax rate for voter approved debt.

Due dates for current taxes:
Secured - November 1 and February 1
Unsecured - March 1
Dates taxes become delinquent:
Secured - December 10 and April 10
Unsecured - August 31

Penalties for delinquency - Ten percent penalty plus one and one-half percent per month plus $10.00.

Discount: None

Procedure for enforcing collection of delinquent taxes:
Should the taxes become delinquent, the tax collector records a lien, which automatically becomes a lien against all real and personal property owned or acquired by the assessee. After five or more years have elapsed since the first year of delinquency and the taxes have not been paid, the property is defaulted to the County of Ventura on July 1 of each year with power to sell. The property will be sold at public auction, sealed bid, or Chapter 8 sale as prescribed by law.

Collecting unit - County of Ventura

Basis - 100 percent of tax levy

City of San Buenaventura
TABLE VII
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
June 30, 1991
(Unaudited)

| Jurisdiction | Net Debt Outstanding | Percentage Applicable to City of San Buenaventura | Less Exclusions | Amount Applicable to City of San Buenaventura |
|---|---|---|---|---|
| Overlapping debt: | | | | |
| Ventura County Building Authorities | $12,724,483 | 13.299% | $ 0 | $1,692,229 |
| Ventura County Superintendent of Schools Certificates of Participation | 12,351 | 13.299 | 0 | 1,643 |
| Ventura County Community College District Certificates of Participation | 141,678 | 13.304 | 0 | 18,849 |
| Ventura County Camarillo Library Authority | 89,801 | 20.644 | 0 | 18,539 |
| Ventura Unified School District Certificates of Participation | 2,981,343 | 77.243 | 0 | 2,302,879 |
| Oxnard Union High School District Certificates of Participation | 3,897 | 0.016 | 0 | 0 |
| Rio School District Certificates of Participation | 21 | 0.019 | 0 | 0 |
| Oxnard School District | 8,279 | 0.043 | 0 | 4 |
| Oxnard School District Certificates of Participation | 574 | 0.043 | 0 | 0 |
| Ventura Avenue Sanitary District | 959 | 0.548 | 0 | 5 |
| Ventura Port District | 2,093,868 | 99.708 | 0 | 2,087,754 |
| Oxnard Harbor District | 244 | 0.011 | 0 | 0 |
| United Water Conservation District | 370,703 | 30.163 | 0 | 111,815 |
| Direct debt: | | | | |
| Parking Structure Leaseback | 5,090,000* | 100.000 | 5,090,000 | 0 |
| Certificates of Participation | 49,290,000* | 100.000 | 49,290,000 | 0 |
| Total Overlapping and Direct Debt | $72,808,201 | 8.562 | $54,380,000 | $6,233,717 |

* 100% self-supporting.
Source - California Municipal Statistics, Inc.

City of San Buenaventura
TABLE VIII
RATIO OF NET GENERAL OBLIGATION BONDED DEBT
TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITA
Last Ten Fiscal Years
(Unaudited)

| Year Ended 6/30 | Population* | Total Net Assessed Value | Gross General Obligation Bonded Debt |
|---|---|---|---|
| 1982 | 79,072 | $1,951,177,182 | $200,000 |
| 1983 | 82,151 | 2,231,853,500 | 130,000 |
| 1984 | 83,879 | 2,475,935,288 | 70,000 |
| 1985 | 84,830 | 2,736,236,178 | 0 |
| 1986 | 86,558 | 3,028,053,900 | 0 |
| 1987 | 87,461 | 3,336,534,886 | 0 |
| 1988 | 88,741 | 3,676,642,090 | 0 |
| 1989 | 90,800 | 3,925,888,022 | 0 |
| 1990 | 92,254 | 4,238,940,904 | 0 |
| 1991 | 92,575** | 4,660,421,023 | 0 |

Note: Assessed value data is stated at 100 percent of actual value as required under Section 135 of the Revenue and Tax Code.

* State Department of Finance - (January 1982, 1983, 1984, 1985, 1986, May 1987, April 1988, May 1989, and January 1990)

** State Census Data Center - Census of Population and Housing, 1990

| Less Debt Service Fund | Net Bonded Debt | Ratio of Net Bonded Debt to Assessed Value | Net Bonded Debt Per Capita |
|---|---|---|---|
| $77,800 | $122,200 | .00025 | 2 |
| 65,903 | 64,097 | .00011 | 1 |
| 70,000 | 0 | .00000 | 0 |
| 0 | 0 | .00000 | 0 |
| 0 | 0 | .00000 | 0 |
| 0 | 0 | .00000 | 0 |
| 0 | 0 | .00000 | 0 |
| 0 | 0 | .00000 | 0 |
| 0 | 0 | .00000 | 0 |
| 0 | 0 | .00000 | 0 |

City of San Buenaventura
TABLE VIV
COMPUTATION OF LEGAL DEBT MARGIN*
June 30, 1991
(Unaudited)

| | | |
|---|---|---|
| Total tangible assessed value | | $5,016,268,711 |
| Debt limit 15 percent of total tangible assessed value | | 752,440,307 |
| Amount of debt applicable to debt limit: | | |
| Total bonded debt | $96,575,000 | |
| Less: | | |
| Debt service fund balance available for repayment | 32,771,750 | |
| Other deductions allowed by law: | | |
| Revenue bonds | 16,195,000 | |
| Total amount of debt applicable to debt limit | | 47,608,250 |
| Legal debt margin | | $ 704,832,057 |

* Does not include Redevelopment Agency of the City of San Buenaventura.

City of San Buenaventura
Table X
DEMOGRAPHIC STATISTICS
Last Ten Fiscal Years
(Unaudited)

| Year Ended 6/30 | Popu-lation(1) | Per capita income(2) | Median age(3) | Education level in years of formal schooling(4) | School enrollment(4) | Unemployment Percentage rate(5) |
|---|---|---|---|---|---|---|
| 1982 | 79,072 | 11,774 | 32 | 14.2 | 15,293 | 6.5 |
| 1983 | 82,151 | 12,298 | 33 | 14.2 | 15,172 | 9.4 |
| 1984 | 83,879 | 12,796 | 33 | 14.3 | 15,010 | 8.8 |
| 1985 | 84,830 | 13,310 | 33 | 14.4 | 15,217 | 7.2 |
| 1986 | 86,558 | 14,336 | 33 | 14.4 | 15,704 | 5.6 |
| 1987 | 87,461 | 15,686 | 34 | 14.4 | 14,591 | 5.1 |
| 1988 | 88,741 | 16,532 | 34 | 14.4 | 15,142 | 6.6 |
| 1989 | 90,800 | 18,133 | 34 | 14.4 | 14,853 | 4.7 |
| 1990 | 92,254 | 19,152 | 32 | 14.4 | 14,701 | 4.6 |
| 1991 | 92,575** | 18,142 | 34 | 14.4 | 15,001 | 6.4 |

Sources:

(1) State Department of Finance
(2) Bureau of Economic Analysis, U.S. Department of Commerce
(3) Sales & Marketing Management - Survey of Buying Power
(4) Ventura Unified School District
(5) State Employment Development Research Department
** State Census Data Center - Census of Population and Housing, 1990

City of San Buenaventura
TABLE XI
SCHEDULE OF SEWER FUND REVENUE BOND AND
CERTIFICATE OF PARTICIPATION COVERAGE
Last Ten Fiscal Years
(Unaudited)

| Year Ended 6/30 | Gross Revenue(1) | Gross Expense(2) | Net Revenue Available for Debt Service |
|---|---|---|---|
| 1982 | $3,738,517 | $2,819,045 | $ 919,472 |
| 1983 | 4,462,885 | 3,393,244 | 1,069,641 |
| 1984 | 5,046,881 | 3,572,995 | 1,473,886 |
| 1985 | 5,357,421 | 3,470,959 | 1,886,462 |
| 1986 | 6,413,705 | 3,768,098 | 2,645,607 |
| 1987 | 6,555,416 | 4,554,316 | 2,001,100 |
| 1988 | 7,364,998 | 4,449,756 | 2,915,242 |
| 1989 | 7,772,303 | 5,019,393 | 2,752,910 |
| 1990 | 8,320,238 | 5,483,581 | 2,836,657 |
| 1991 | 9,151,856 | 6,047,787 | 3,104,069 |

(1) Total operating revenues including interest.

(2) Total operating expenses exclusive of depreciation.

(3) The first revenue bonds for the sewer fund were issued on March 1, 1971 with debt service requirements beginning during the fiscal year 1972-1973.

| Debt Service Requirements(3) | | | |
|---|---|---|---|
| Principal | Interest | Total | Coverage |
| $ 75,000 | $ 110,415 | $ 185,415 | 4.959 |
| 85,000 | 104,990 | 189,990 | 5.630 |
| 110,000 | 387,460 | 497,460 | 2.963 |
| 125,000 | 378,310 | 503,310 | 3.748 |
| 130,000 | 368,185 | 498,185 | 5.310 |
| 215,000 | 1,111,220 | 1,326,220 | 1.509 |
| 195,000 | 1,011,350 | 1,206,350 | 2.417 |
| 330,000 | 995,720 | 1,325,720 | 2.077 |
| 350,000 | 975,218 | 1,325,218 | 2.140 |
| 355,000 | 953,685 | 1,308,685 | 2.372 |

City of San Buenaventura
TABLE XII
SCHEDULE OF WATER FUND REVENUE BOND COVERAGE
Last Ten Fiscal Years
(Unaudited)

| Year Ended 6/30 | Gross Revenue(1) | Gross Expense(2) | Net Revenue Available for Debt Service |
|---|---|---|---|
| 1982 | $5,326,654 | $3,333,984 | $1,992,670 |
| 1983 | 5,803,206 | 3,504,405 | 2,298,801 |
| 1984 | 6,601,828 | 4,091,828 | 2,510,000 |
| 1985 | 7,061,052 | 4,113,155 | 2,947,897 |
| 1986 | 7,143,997 | 4,095,760 | 3,048,237 |
| 1987 | 7,343,067 | 5,064,638 | 2,278,429 |
| 1988 | 7,888,314 | 4,312,043 | 3,576,271 |
| 1989 | 8,686,241 | 5,367,534 | 3,318,707 |
| 1990 | 8,885,529 | 6,150,578 | 2,734,951 |
| 1991 | 9,141,868 | 7,423,823 | 1,718,045 |

(1) Total operating revenues including interest.

(2) Total operating expenses exclusive of depreciation.

(3) The first revenue bonds for the water fund were issued in February 1969, with debt service requirements beginning during the fiscal year 1969-1970.

| Debt Service Requirements(3) | | | |
|---|---|---|---|
| Principal | Interest | Total | Coverage |
| $180,000 | $292,755 | $472,755 | 4.215 |
| 190,000 | 281,368 | 471,368 | 4.877 |
| 200,000 | 269,720 | 469,720 | 5.344 |
| 210,000 | 257,650 | 467,650 | 6.304 |
| 220,000 | 244,670 | 464,670 | 6.560 |
| 235,000 | 230,622 | 465,622 | 4.893 |
| 250,000 | 215,453 | 465,453 | 7.683 |
| 265,000 | 200,550 | 465,550 | 7.129 |
| 280,000 | 184,773 | 464,773 | 5.885 |
| 300,000 | 168,253 | 468,253 | 3.669 |

City of San Buenaventura
TABLE XIII
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR
GENERAL BONDED DEBT TO GENERAL EXPENDITURES
Last Ten Fiscal Years
(Unaudited)

| Year Ended 6/30 | Principal | Interest | Total Debt Service | Total General Expenditures | Ratio of Debt Service To General Expenditures |
|---|---|---|---|---|---|
| 1982 | $70,000 | $9,620 | $79,620 | $24,996,087 | .0032 |
| 1983 | 70,000 | 6,890 | 76,890 | 27,492,098 | .0028 |
| 1984 | 60,000 | 5,103 | 65,103 | 47,697,446 | .0014 |
| 1985 | 70,000 | 910 | 70,910 | 37,052,162 | .0019 |
| 1986 | 0 | 0 | 0 | 60,079,488 | .0000 |
| 1987 | 0 | 0 | 0 | 50,537,022 | .0000 |
| 1988 | 0 | 0 | 0 | 54,829,854 | .0000 |
| 1989 | 0 | 0 | 0 | 56,594,162 | .0000 |
| 1990 | 0 | 0 | 0 | 57,503,805 | .0000 |
| 1991 | 0 | 0 | 0 | 56,882,786 | .0000 |

City of San Buenaventura
TABLE XIV
SURETY BONDS OF PRINCIPAL OFFICIALS
Year Ended June 30, 1991
(Unaudited)

| Name | Title of Official | Amount of Surety Bond |
|---|---|---|
| Richard Francis | Mayor | $600,000 |
| Donald A. Villeneuve | Deputy Mayor | 600,000 |
| Todd Collart | Councilmember | 600,000 |
| Cathy Bean | Councilmember | 600,000 |
| Gary Tuttle | Councilmember | 600,000 |
| James L. Monahan | Councilmember | 600,000 |
| John A. McWherter | Councilmember | 600,000 |
| Ingrid Elsel | Planning Commissioner | 600,000 |
| Clark Owens | Planning Commissioner | 600,000 |
| Charles R. Thomas | Planning Commissioner | 600,000 |
| Gary C. Nasalroad | Planning Commissioner | 600,000 |
| Neil A. Moyer | Planning Commissioner | 600,000 |
| Timothy Downey | Planning Commissioner | 600,000 |
| Mary Laing Pease | Planning Commissioner | 600,000 |
| John S. Baker | City Manager | 600,000 |
| Peter D. Bulens | City Attorney | 600,000 |
| Lauraine Brekke | Assistant City Manager | 600,000 |
| Terry M. Adelman | Director of Finance | 600,000 |
| Everett D. Millais | Director of Community Development | 600,000 |
| Shelley F. Jones | Director of Public Works | 600,000 |
| Barbara M. Harison | Director of Parks and Recreation | 600,000 |
| Richard F. Thomas | Police Chief | 600,000 |
| Vernon L. Hamilton | Fire Chief | 600,000 |
| Barbara J. Kam | City Clerk | 600,000 |

City of San Buenaventura
TABLE XV
PROPERTY VALUE, CONSTRUCTION, AND BANK DEPOSITS
Last Ten Fiscal Years
(Unaudited)

| Year Ended 6/30 | Commercial Construction(1) | | Residential Construction(1) | |
|---|---|---|---|---|
| | Number of units | Value | Number of units | Value |
| 1982 | 51 | $34,791,517 | 331 | $14,490,662 |
| 1983 | 58 | 28,207,067 | 482 | 25,837,069 |
| 1984 | 75 | 37,200,223 | 774 | 45,292,417 |
| 1985 | 93 | 43,047,272 | 640 | 43,021,589 |
| 1986 | 47 | 22,834,388 | 489 | 36,546,147 |
| 1987 | 47 | 20,833,520 | 383 | 60,252,686 |
| 1988 | 45 | 26,298,864 | 222 | 39,998,437 |
| 1989 | 35 | 17,956,985 | 262 | 52,995,361 |
| 1990 | 42 | 18,236,147 | 244 | 43,927,396 |
| 1991 | 30 | 20,943,361 | 63 | 14,863,600 |

Sources:

(1) City of San Buenaventura, Community Development Department
(2) Decision Research Sciences Inc., Branch Directory and Summary of Deposits, June 1990

| Bank Deposits (in thousands)(2) | Property Value* | | |
|---|---|---|---|
| | Commercial | Residential | Nontaxable |
| $420,166 | $ 573,464,826 | $1,403,552,198 | $22,152,953 |
| 472,753 | 650,667,165 | 1,598,700,089 | 22,983,217 |
| 527,506 | 670,702,567 | 1,772,719,146 | 22,495,353 |
| 600,000 | 781,343,980 | 1,951,231,040 | 24,055,067 |
| 558,560 | 862,741,823 | 2,156,854,557 | 26,545,902 |
| 714,118** | 950,683,913 | 2,376,709,782 | 29,251,813 |
| 688,201 | 1,039,997,780 | 2,599,994,450 | 31,999,932 |
| 711,047 | 1,092,661,313 | 2,731,653,283 | 33,620,348 |
| 637,751 | 1,192,561,098 | 2,981,402,744 | 36,694,188 |
| 722,071 | 1,304,229,865 | 3,260,574,662 | 40,130,150 |

* Estimated actual value

**Includes deposits for banks, credit unions and savings and loans.

City of San Buenaventura
TABLE XVI
PRINCIPAL TAXPAYERS
Year Ended June 30, 1991
(Unaudited)

| Taxpayer | Type of Business | 1990 Assessed Valuation | Percentage of Total Assessed Valuation |
|---|---|---|---|
| Macerich Calif. Assoc. | Retail stores | $ 65,229,898 | 1.30% |
| Harbor Blvd. Assoc Ltd | Resort Complex | 23,569,080 | .47 |
| Program 87a Ltd | Land development | 21,550,620 | .43 |
| Pelican Point Assoc. | Land development | 19,752,687 | .39 |
| Raznick & Sons | Land development | 19,636,921 | .39 |
| County Center Ltd | Land development | 18,848,269 | .38 |
| So. Calif. Edison Co. | Electric Utility | 18,626,831 | .38 |
| Colyear Development Corp. | Land development | 17,085,000 | .34 |
| JSB Trusts | Investments | 16,968,721 | .34 |
| Weston Co. | Investments | 16,765,962 | .33 |
| Subtotal | | 238,033,989 | 4.75 |
| Other taxpayers | | 4,778,234,722 | 95.25 |
| Total | | $5,016,268,711 | 100.00% |

City of San Buenaventura
TABLE XVII
MISCELLANEOUS STATISTICAL DATA
Year Ended June 30, 1991
(Unaudited)

---

Date of incorporation:
Incorporated as town, March 10, 1866

Date first charter adopted:
Election of freeholders October 13, 1931
Adoption by election January 7, 1932
Approved by legislature January 26, 1933

Date present charter adopted:
By election November 4, 1986
Approved by legislature December 4, 1986

Form of government: Council-Manager

Area - by ten year periods for last fifty years:

| Fiscal Year Ended 6/30 | Square Miles | Acres |
|---|---|---|
| 1935 | 4.608 | 2,948.840 |
| 1945 | 4.678 | 2,933.800 |
| 1955 | 6.498 | 4,158.467 |
| 1965 | 13.802 | 8,833.106 |
| 1975 | *31.269 | 20,012.482 |
| 1985 | *34.322 | 21,965.920 |

*Includes 14.541 of water

Miles of streets: Paved - 268.33 miles

Building permits last ten years:

| Year Ended 6/30 | Number of Permits | Value of Buildings |
|---|---|---|
| 1982 | 1,503 | 63,181,210 |
| 1983 | 1,443 | 72,452,922 |
| 1984 | 1,719 | 96,938,085 |
| 1985 | 1,872 | 102,936,928 |
| 1986 | 1,750 | 96,098,327 |
| 1987 | 1,938 | 96,232,379 |
| 1988 | 1,725 | 80,211,135 |
| 1989 | 1,811 | 85,064,224 |
| 1990 | 1,545 | 85,665,276 |
| 1991 | 1,296 | 56,208,559 |

City of San Buenaventura
TABLE XVII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1991
(Unaudited)

---

Public Safety:
- Fire protection
  - Number of stations - 6
  - Number of employees - 85 sworn, 7 other
- Police protection
  - Number of employees - 121 sworn, 76 others
  - Number of index crimes - 5,596 (1990)
  - Jail facilities and population - 0
  - Vehicular units - 86

Parks and Recreation:

| Facilities/Amenities | Number | Acres |
|---|---|---|
| Golf Courses | 2 | 249 |
| Group BBQ Area | 1 | |
| Restaurant/Snack Bar | 2/2 | |
| Parks | 25 | 526 |
| Play Areas w/Equipment | 23 | |
| Wading Pools | 1 | |
| Tennis Courts | 11 | |
| Basketball Courts | 7 | |
| Lighted Softball Fields | 3 | |
| Lighted Baseball Fields | 2 | |
| Youth Baseball Fields | 7 | |
| Dedicated Soccer Fields | 4 | |
| Handball Courts | 2 | |
| Paddleball Courts | 2 | |
| Volleyball Courts | 3 | |
| Horseshoe Pits | 6 | |
| Pistol Range | 1 | |
| Group BBQ Areas | 5 | |
| Informal Picnic Areas | Most Parks | |

Enterprise Funds:
- Number of users or consumers

| | Water | Sewer |
|---|---|---|
| Within the city | 24,955 | 21,831 |
| Outside the city | 1,261 | 0 |
| | 26,216 | 21,831 |

Data on use or consumption in billion gallons per year (water and sewer) - 7.7

Plant capacity in billion gallons per year

- Water - 7.55 (Treated)
- Sewer - 5.11

City of San Buenaventura
TABLE XVII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1991
(Unaudited)

---

Enterprise Funds - continued:

Data on water transmission and distribution mains

289.65 miles of pipe ranging in sizes as follows:

| Main Sizes - Inches | Linear Feet |
|---|---|
| 1.5 | 388 |
| 2 | 1,652 |
| 3 | 6,051 |
| 4 | 97,017 |
| 5 | 1,360 |
| 6 | 497,444 |
| 8 | 412,105 |
| 10 | 47,318 |
| 12 | 254,888 |
| 14 | 25,890 |
| 15 | 730 |
| 16 | 13,350 |
| 18 | 29,581 |
| 20 | 12,423 |
| 21 | 1,215 |
| 24 | 83,442 |
| 26 | 315 |
| 30 | 32,913 |
| 36 | 11,245 |
| Total Linear Feet | 1,529,327 |

Data on sewage collection mains

287.48 miles of gravity pipe ranging in sizes as follows

| Line Sizes - Inches | Linear Feet |
|---|---|
| 0-08 | 1,285,246 |
| 10-14 | 128,734 |
| 15-18 | 62,801 |
| 20-76 | 39,039 |
| Unknown | 2,070 |
| Total Linear Feet | 1,517,890 |

City of San Buenaventura
TABLE XVII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1991
(Unaudited)

---

Enterprise Funds - continued:

3.76 miles of force mains ranging in sizes as follows:

| Line Size - Inches | Linear Feet |
|---|---|
| 0-08 | 8,845 |
| 10-12 | 11,025 |
| | 19,870 |

Data on storm drain lines

23.61 miles of pipe ranging in sizes as follows:

| Line Sizes - Inches | Linear Feet |
|---|---|
| 4 | 2,936 |
| 6 | 1,250 |
| 8 | 145 |
| 10 | 900 |
| 12 | 91 |
| 14 | 370 |
| 15 | 833 |
| 16 | 50 |
| 18 | 27,430 |
| 21 | 6,586 |
| 24 | 13,721 |
| 27 | 6,212 |
| 30 | 10,285 |
| 33 | 4,772 |
| 36 | 7,102 |
| 39 | 2,045 |
| 42 | 7,052 |
| 45 | 1,507 |
| 48 | 8,748 |
| 54 | 5,339 |
| 60 | 8,184 |
| 66 | 920 |
| 72 | 2,762 |
| 78 | 1,394 |
| 84 | 2,041 |
| Other Water Storm Drains | |
| 3 ft. x 3 1/2 ft. | 639 |
| 3 ft. x 4 ft. | 578 |
| 3 ft. x 6 ft. | 788 |
| Total Linear Feet | 124,680 |

City of San Buenaventura
TABLE XVII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1991
(Unaudited)

---

Enterprise Funds - continued:

Data on fire hydrants

| | |
|---|---|
| Within the city - | 2,879 |
| Outside the city - | 500 |
| | 3,379 |

Data on water wells - 10

Data on seven concrete reservoirs

| Name | Capacity in Gallons | Age-Years and Comments |
|---|---|---|
| Bailey | 4,200,000 | 11 |
| Kingston | 10,000,000 | 59 |
| Power | 15,700,000 | 59 |
| Hall Canyon | 8,200,000 | 24 |
| Grant Park | 1,000,000 | 59 - kept at two-ninths capacity |
| Seaward Plant | 36,656 | Used in treatment process only |
| Avenue Plant | 1,363,767 | Used in treatment process only |

Data on thirty-two steel tanks

| Name | Capacity in Gallons | Age-Years |
|---|---|---|
| Sexton - 2 | 5,000,000 | 29 |
| Willis | 1,000,000 | 29 |
| Foothill - 2 | 1,500,000 | 29 |
| Golf Course | 160,000 | 29 |
| Seaward Plant - 7 | 828,334 | 39 |
| Mariano - 2 | 750,000 | 39 |
| View Park - 2 | 160,000 | 29 |
| Hall Canyon - 2 | 500,000 | 39 |
| Valley Vista - 3 | 240,000 | 27 |
| Montalvo | 300,000 | 34 |
| Nob Hill | 300,000 | 29 |
| Ondulando | 400,000 | 29 |
| Kimball | 1,000,000 | 27 |
| Corbett | 1,500,000 | 25 |
| Kalorama - 2 | 300,000 | 11 |
| Seneca | 1,000,000 | 6 |
| Elizabeth | 1,000,000 | 0 |

Some of the reservoirs and tanks listed are for in-plant operation. The total available storage for domestic water is 55,598,757 gallons.

City of San Buenaventura
TABLE XVII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1991
(Unaudited)

---

Number of street lights:

| | |
|---|---|
| Maintained by Southern California Edison Company | 7,358 |
| Maintained by the City of San Buenaventura | 436 |
| | 7,794 |

Number of employees:

| | |
|---|---|
| Full-time | 655 |
| Part-time | 24 |
| Extra help | 309 |
| Elective | 38 |
| Limited-term | 9 |
| | 1,035 |

Elections:

Last general election - 1986
Number of registered voters - 51,522
Number of votes cast - 31,330
Percentage of registered voters voting - 60.8

Last municipal election - 1989
Number of registered voters - 51,063
Number of votes cast - 18,720
Percentage of registered voters voting - 36.7

Population:

Census population count for the last three United States censuses

| 1990 | 1980 | 1970 |
|---|---|---|
| 92,575 | 74,393 | 55,797 |

Age distribution of population last three United States censuses

| | 1990 | | 1980 | | 1970 | |
|---|---|---|---|---|---|---|
| Age | Number | Percent | Number | Percent | Number | Percent |
| 0 to 1 | 1,226 | 1.32 | 1,013 | 1.36 | 920 | 1.64 |
| 1 and 2 | 2,793 | 3.02 | 1,890 | 2.54 | 1,781 | 3.19 |
| 3 and 4 | 2,626 | 2.84 | 1,881 | 2.52 | 1,893 | 3.39 |
| 5 | 1,249 | 1.35 | 922 | 1.23 | 993 | 1.77 |
| 6 | 1,181 | 1.28 | 916 | 1.23 | 1,067 | 1.91 |
| 7 to 9 | 3,686 | 3.98 | 3,081 | 4.14 | 3,293 | 5.90 |
| 10 to 13 | 4,494 | 4.81 | 4,432 | 5.95 | 4,462 | 7.99 |
| 14 | 1,082 | 1.17 | 1,134 | 1.52 | 1,126 | 2.01 |
| 15 | 1,111 | 1.20 | 1,215 | 1.63 | 1,131 | 2.02 |
| 16 and 17 | 2,315 | 2.50 | 2,692 | 3.61 | 2,222 | 3.98 |

City of San Buenaventura
TABLE XVII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1991
(Unaudited)

Population - continued:

Age distribution of population last three United States censuses - continued

| Age | 1990 Number | 1990 Percent | 1980 Number | 1980 Percent | 1970 Number | 1970 Percent |
|---|---|---|---|---|---|---|
| 18 and 19 | 2,440 | 2.64 | 2,631 | 3.53 | 1,834 | 3.28 |
| 20 to 24 | 6,628 | 7.17 | 6,526 | 8.77 | 4,090 | 7.33 |
| 25 to 29 | 8,760 | 9.46 | 6,663 | 8.95 | 4,006 | 7.17 |
| 30 to 34 | 9,130 | 9.86 | 6,401 | 8.60 | 3,329 | 5.96 |
| 35 to 44 | 15,645 | 16.90 | 8,718 | 11.71 | 6,823 | 12.22 |
| 45 to 54 | 9,345 | 10.10 | 7,628 | 10.25 | 6,819 | 12.22 |
| 55 to 59 | 3,623 | 3.92 | 4,073 | 5.47 | 2,496 | 4.47 |
| 60 to 64 | 3,694 | 4.00 | 3,436 | 4.61 | 2,110 | 3.78 |
| 65 to 74 | 6,476 | 7.00 | 5,361 | 7.20 | 3,281 | 5.88 |
| 75 to 84 | 3,815 | 4.12 | 2,960 | 3.97 | 1,711 | 3.06 |
| 85 and over | 1,256 | 1.36 | 820 | 1.10 | 410 | 0.73 |

Census population count California State Department of Finance special census

| 1980 |
|---|
| 74,393 |

Age distribution of population California State Department of Finance special census

| Age | 1980 Number | 1980 Percent |
|---|---|---|
| 0 thru 4 | 5,452 | 6.7 |
| 5 thru 17 | 15,790 | 19.4 |
| 18 thru 24 | 10,117 | 12.4 |
| 25 thru 34 | 14,331 | 17.6 |
| 35 thru 44 | 9,390 | 11.5 |
| 45 thru 54 | 8,268 | 10.2 |
| 55 thru 64 | 8,088 | 9.9 |
| 65 and over | 9,860 | 12.1 |

City of San Buenaventura
TABLE XVII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1991
(Unaudited)

---

Population - continued:

Family income level of population last three United States censuses
**1990 census information on income range has not yet been published.

| Income Range From | To | 1980 Number | 1980 Percent | 1970 Number | 1970 Percent | 1960 Number | 1960 Percent |
|---|---|---|---|---|---|---|---|
| All Families | | 20,202 | | 15,008 | | 7,901 | |
| $ 0 | $ 2,499 | 414 | 2.05 | 913 | 6.08 | 821 | 10.39 |
| 2,500 | 4,999 | 518 | 2.56 | 1,064 | 7.09 | 980 | 12.40 |
| 5,000 | 7,499 | 979 | 4.85 | 2,040 | 13.59 | 2,701 | 34.19 |
| 7,500 | 9,999 | 1,177 | 5.83 | 1,788 | 11.91 | 1,349 | 17.07 |
| 10,000 | 12,499 | 1,328 | 6.57 | | | | |
| 12,500 | 14,999 | 1,219 | 6.03 | 4,537* | 30.24 | 1,522* | 19.26 |
| 15,000 | 17,499 | 1,463 | 7.24 | | | | |
| 17,500 | 19,999 | 1,415 | 7.00 | | | | |
| 20,000 | 22,499 | 1,515 | 7.50 | | | | |
| 22,500 | 24,999 | 1,302 | 6.44 | 3,752** | 25.00 | 375** | 4.75 |
| 25,000 | 27,499 | 1,434 | 7.10 | | | | |
| 27,500 | 29,999 | 1,135 | 5.62 | | | | |
| 30,000 | 34,999 | 2,041 | 10.10 | | | | |
| 35,000 | 39,999 | 1,409 | 6.97 | | | | |
| 40,000 | 49,999 | 1,534 | 7.59 | | | | |
| 50,000 | 74,999 | 951 | 4.72 | | | | |
| 75,000 | or more | 368 | 1.83 | 914*** | 6.09 | 153*** | 1.94 |

* Range from $10,000 to $14,999
** Range from $15,000 to $24,999
*** Range from $25,000 and over

| | | | |
|---|---|---|---|
| Median Income | $18,791 | $11,552 | $7,990 |

Family income level of population California State Department of Finance special census

| Income Range From | To | 1975 Number | 1975 Percent |
|---|---|---|---|
| All families | | 13,677 | |
| $ -0- | $ 4,000 | 1,724 | 12.60 |
| 4,000 | 6,000 | 1,200 | 8.77 |
| 6,000 | 8,000 | 1,149 | 8.40 |
| 8,000 | 10,000 | 1,169 | 8.55 |
| 10,000 | 12,000 | 1,404 | 10.27 |
| 12,000 | 15,000 | 2,012 | 14.71 |
| 15,000 | 20,000 | 2,352 | 17.20 |
| 20,000 | 25,000 | 1,414 | 10.34 |
| 25,000 | and over | 1,253 | 9.16 |

City of San Buenaventura
TABLE XVII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1991
(Unaudited)

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Population - continued:

| | |
|---|---|
| Median income | $12,300 |

Retail sales:
By year for last ten years

| Year Ended 12/31 | Taxable Sales |
|---|---|
| 1981 | $ 636,714,000 |
| 1982 | 664,430,000 |
| 1983 | 759,958,000 |
| 1984 | 877,304,000 |
| 1985 | 951,464,000 |
| 1986 | 1,010,877,000 |
| 1987 | 1,126,912,000 |
| 1988 | 1,244,642,000 |
| 1989 | 1,296,406,000 |
| 1990 | 1,285,466,000 |

Source - State Board of Equalization

Median household buying income: $35,650

Source - Sales Management Survey of Buying Power, August 1991

City of San Buenaventura
Table XIX
SCHEDULE OF CREDITS
Year Ended June 30, 1991

| Name | Area of Contribution |
|---|---|
| Terry Adelman, Director of Finance | General Overview<br>Letter of Transmittal |
| Leslie Casner, Accounting Manager | General Overview<br>Financial Section Overview<br>Combined Statements<br>Combining Statements<br>Fiscal Year Closing |
| Douglas Sassen, Accountant | Combined Statements<br>Combining Statements<br>Fiscal Year Closing |
| Carol Robinson, Accountant | Letter of Transmittal<br>Notes to Financial Statements |
| Kathi Lowe, Accountant | Fiscal Year Closing<br>Statistical Section |
| Tom Fratello, Accountant | Fiscal Year Closing |
| Everette Garmon, Revenue Manager | Fiscal Year Closing |
| Kaye Wright, Treasury Manager | Fiscal Year Closing |
| Mike Solomon, Management Analyst | Letter of Transmittal |
| Barbara Leith, Programmer/Analyst | Data Processing Support |